



RAVI KUMAR DISTILLERIES LIMITED

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

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CIN No.L51909PY1993PLC008493. GSTIN/UIN: 34AABCR4195D1ZJ.

February 06th, 2026

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 06/02/2026

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

1. Unaudited Financial Results of the Company along with the limited review report for the quarter and nine months ended 31st December, 2025.

Kindly note that the Board Meeting commenced at 15:40 hours. and concluded at 15:58 hours.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RAVI KUMAR DISTILLERIES LIMITED**

MANOHAR WAMAN OAK

Company Secretary cum Compliance Officer



Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2025 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 nine months ended 31st December 2025, 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.

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 amount is considered necessary by the company.
4. (b) "Investment in Liquor India Limited" and "Amount 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 in National Company Law Tribunal to rectify the Register of Members and the company petition has been order "Non Maintainable" and the company has filed an appeal in the National Company Law Appellate Tribunal against the NCLT order and also 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 the quarter and nine months ended 31st December 2025. 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) Confirmations as of December 31, 2025, in respect of certain financial assets such as Sundry Debtors, Sundry Creditors, and Tie-up Parties have not been obtained. Further, an allowance for expected credit loss amounting to **Rs. 389.49 lakhs** has not been recognized on these financial assets, even though indications of an increase in credit risk were observed. The consequential impact on the financial results has not been ascertained by the Company.
4. (d) There are many statutory dues amounting to Rs. 282.48 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. We draw attention to the Company's ongoing assessment of the implications arising from the newly introduced labour law framework. Management is evaluating the potential impact on employee-related costs, statutory compliances, and related provisions. As this assessment is still in progress, the financial impact, if any, cannot presently be determined. Therefore, we are unable to comment on the same
6. 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.

For Ramanand & Associates
Chartered Accountants
FRN No. 117776W



Ramanand Gupta
Partner
M. No. 103975
UDIN: 26103975JUWUFY1997
Place: Mumbai
Date: 06th February 2026

Statement of Un-audited Financial Results for the Quarter and Nine month ended 31st December, 2025

Rs. In Lakhs (Except per Equity Share Data)						
Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31st December 2025	30th September 2025	31st December 2024	Nine Month Ended 31st Dec 2025	Nine Month Ended 31st Dec 2024	31st March 2025
	Un-audited	Un-audited	Un-audited	Un - Audited	Un-audited	Audited
1 Income:						
Revenue from Operations	1,508.16	1,749.85	1,922.72	4,069.37	5,426.23	7,483.73
2 Other Income	50.33	85.62	77.48	221.78	146.70	306.49
Total Income	1,558.49	1,835.47	2,000.20	4,291.15	5,572.93	7,790.22
3 Expenses:						
Purchases of Stock in trade	119.96	120.47	117.15	332.96	381.60	486.14
Cost of Material Consumed	267.24	469.33	749.12	1,013.04	1,830.60	2,558.60
Changes in inventories	(15.25)	(253.16)	66.11	(282.70)	116.70	135.85
Excise Duty	1,024.21	1,310.28	916.20	2,731.01	2,809.74	3,768.45
Employee Benefit Expenses	50.36	58.82	40.69	142.50	115.88	172.82
Finance Cost	2.60	0.65	4.28	4.03	7.14	13.44
Depreciation and amortization	9.25	9.65	8.37	29.08	26.60	34.47
Other Expenses	98.20	115.39	95.79	312.48	274.11	607.24
Total Expenses	1,556.57	1,831.43	1,997.71	4,282.41	5,562.37	7,777.00
4 Profit Before Exceptional Items and Tax	1.92	4.03	2.49	8.73	10.56	13.22
5 Exceptional Items	-	-	-	-	-	-
6 Profit Before Tax after Exceptional Items	1.92	4.03	2.49	8.73	10.56	13.22
7 Less : Provision for Taxation						
Current Year	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
8 Profit/(Loss) for the year	1.92	4.03	2.49	8.73	10.56	13.22
9 Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurements of post-employment benefit obligation	-	-	-	-	-	3.21
Income tax relating to items that will not be reclassified to profit or Loss	-	-	-	-	-	-
Total comprehensive income for the year	1.92	4.03	2.49	8.73	10.56	16.43
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	-	-	-	-	-	1,790.14
12 Earnings per share (before extraordinary items)(Face value of Rs. 10/-each) (not annualised)						
Basic	0.01	0.02	0.01	0.04	0.04	0.07
Diluted	0.01	0.02	0.01	0.04	0.04	0.07
13 Earnings per share (after extraordinary items)(Face value of Rs. 10/-each) (not annualised)						
Basic	0.01	0.02	0.01	0.04	0.04	0.07
Diluted	0.01	0.02	0.01	0.04	0.04	0.07

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 6th February, 2026.
- The company has valued the Current Investment in shares of 'S V Distilleries Private Limited' at cost.



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
3 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.

Non Current Investments, includes Investment in shares of 'Liquors India Limited' of Rs. 825.71 Laos. 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
4 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 absense 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'.

"During this quarter, the Company has written back a sundry creditors balance amounting to ₹48.08 lakhs, which had been outstanding for a substantial period of time and was no longer receivable. Based on management's assessment and in the absence of any claim from the party, the
5 liability has been considered no longer required and has accordingly been written back. The amount has been recognized under the head "Other Income" in the Statement of Profit and Loss."

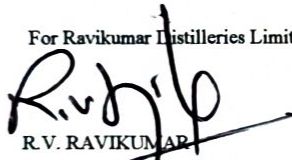
The Company is currently evaluating the implications of the recently introduced labour law changes on its operations, employee-related costs
6 and statutory compliances. As the assessment is ongoing, the financial impact, if any, cannot presently be reasonably determined. The Company will account for and disclose the impact in the period in which the evaluation is completed and the amounts become ascertainable.

7 The Company has only one reportable segment i.e. Manufacturing of Indian Made Foreign Liquor (IMFL)

The Financial results are prepared in compliance with Indian Accounting Standards(Ind-AS) subsequent to its adoption as prescribed under sec.
8 133 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

9 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: 06th February 2026

Place: Pondicherry

