



Rama Petrochemicals Limited

CORPORATE OFFICE
51-52, FREE PRESS HOUSE,
215, NARIMAN POINT,
MUMBAI 400 021

TEL : (91-22) 2283 3355 / 2283 4182
FAX : (91-22) 2204 9946
E-MAIL : rama@ramagroup.co.in

AUDITED FINANCIAL RESULTS FOR YEAR ENDED ON 31ST MARCH 2009

(Rs. in Laacs)

PARTICULARS	Year Ended	
	31.03.2009	31.03.2008
1 a) Net Sales / Income from Operations	168.13	205.89
b) Other Operating Income	0.28	4.22
	168.41	210.11
2 Expenditure		
a) Cost of Construction	69.58	52.68
b) Employee Cost	102.44	69.67
c) Depreciation	12.03	100.47
d) Repairs and Maintenance on Plant and Machinery	75.66	74.66
e) Power and Fuel	25.15	31.27
f) Consumption of Stores and Spares	91.24	56.06
g) Other Expenditure	63.46	62.44
	439.56	447.25
3 Profit/(Loss) from Operations before Other Income, Financial Charges and Exceptional Items	(271.15)	(237.14)
4 Financial Charges (Net)	1.94	(1.34)
5 Profit/(Loss) after Financial Charges but before Exceptional Items	(273.09)	(238.80)
6 Exceptional Items	-	110.00
7 Profit/(Loss) from Ordinary Activities before Tax	(273.09)	(128.80)
8 Add/(Less) Prior Period Income/(Expenditure)	(2.51)	-
9 Tax Expenses		
Deferred	(2.15)	(30.96)
Fringe Benefit Tax	0.84	0.88
10 Net Profit/(Loss) from Ordinary Activities after Tax	(274.29)	(95.72)
11 Extra-Ordinary Items	383.75	-
12 Net Profit/(Loss) for the period	109.46	(95.72)
13 Paid up Equity Share Capital (Face Value of Rs 10/- per Share)	1,046.94	1,046.94
14 Reserves excluding Revaluation Reserves as per balance sheet of previous year	(3,065.35)	(3,174.81)
15 Earning Per Share (EPS)		
a) Basic and diluted EPS before Extra Ordinary items (not annualized)	(2.62)	(0.91)
b) Basic and diluted EPS after Extra Ordinary items (not annualized)	1.05	(0.91)
16 Aggregate of Public Shareholding		
Number of Shares	4966646	4956362
Percentage of Shareholding (%)	47.44%	47.34%
17 Promoters and Promoter Group Shareholding		
a) Pledged / Encumbered		
Number of Shares	1358865	1358865
Percentage of Shareholding (as a % of the total shareholding of Promoters and Promoters group)	24.69%	24.65%
Percentage of Shareholding (as a % of the total sharecapital of the company)	12.98%	12.98%
b) Non encumbered		
Number of Shares	4143889	4154173
Percentage of Shareholding (as a % of the total shareholding of Promoters and Promoters group)	75.31%	75.35%
Percentage of Shareholding (as a % of the total sharecapital of the company)	39.58%	39.68%

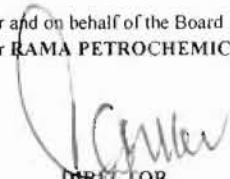
PARTICULARS	Year Ended	
	31.03.2009	31.03.2008
	Audited	Audited
Segment Revenue		
a) Methanol	-	-
b) Construction	168.13	205.89
Total	168.13	205.89
Less: Intersegment Revenue	-	-
Net Sales / Income from Operation	168.13	205.89
Segment Profit / (Loss) before Tax and Interest		
a) Methanol	(369.68)	(391.19)
b) Construction	98.53	154.05
Total	(271.15)	(237.14)
Less		
a) Financial Charges (Net)	1.94	(1.34)
b) Other unallocable expenditure net of unallocable income	-	-
Total Profit / (Loss) before Tax and Exceptional Items	(273.09)	(235.80)
Capital Employed		
Total Segment Assets		
Methanol	880.42	965.26
Construction	105.75	125.92
Total	986.17	1,091.18
Total Segment Liabilities		
Methanol	2,795.44	2,546.63
Construction	172.61	129.99
Total	2,968.05	2,676.62
Unallocated Segment Assets		
Investment	301.15	301.15
Unallocated Segment Liabilities		
Secured Loans	290.27	794.02
Deferred Tax Liability	47.41	49.56
Depreciation	12.03	100.47

Notes .

- 1) Due to non viability the production / other activities continue to remain suspended
- 2) Interest of Rs. 67.16 lacs (Rs. 105.59 lacs) payable on working capital limits of banks is not provided for the year as required under Accounting Standard - 5 "Net Profit or Loss for the period, Prior Period items and change in Accounting Policies" as issued by the Institute of Chartered Accountants of India and hence due to this the income is overstated and secured loans are under stated by the same.
- 3) Interest of Rs. 6.89 lacs (Rs. 6.89 lacs) payable on unpaid custom duty is not provided for the year, due to this loss for the year is understated by the same
- 4) In view of valuation report dated May 4, 2005 of registered valuer, the management is of the opinion that there is no impairment loss for its methanol division.
- 5) The company has finalised One Time Settlement (OTS) with its bankers and payment in terms of this OTS have been effected. Consequent to above, the company had taken credit of waiver of interest amounting to Rs. 284.88 lacs and the remission in principal to Rs. 98.87 lacs which have been treated as Extra - Ordinary items in the Profit and Loss Account.
- 6) The Company is having only primary segment which is business segment and it is not having any secondary segment.
- 7) Auditor's Observations in the Audited Accounts .
 - a) Non provision of diminution in the value of investment of Rs. 301.15 Lacs in the equity and preference shares of the subsidiary company
 - b) Non provision of interest on working capital loan till March 31, 2009 amounting to Rs. 169.40 Lacs
 - c) Non provision of interest on unpaid custom duty till March 31, 2009 aggregating to Rs. 50.41 Lacs.
 - d) The physical condition and the value of closing stock amounting to Rs. 508.23 Lacs lying at factory and custom warehouse have been relied on the written representation provided by the company
 - e) The revenue recognition of construction division are on the basis of written representation due to non availability of architect certificate
 - f) Non payment of statutory liability on account of sales tax aggregating to Rs. 2355.63 Lacs till March 31, 2009 assigned to the subsidiary company by the company.
 - g) Certain debit / credit balances are subject to confirmation / reconciliation
 - h) Non disclosure / Non availability of information for Micro, Small & Medium Enterprise, Development Act, 2006
- 8) Management's Opinion
 - a) The company is in the process of reviewing the investment in the subsidiary company
 - b) The company has not provided for interest on working capital loan in view of the difficult financial position and closure of the plant during the entire year under review
 - c) The company has not provided for interest on custom duty in view of the difficult financial position and closure of the plant during the entire year under review
 - d) As regards physical condition and valuation of closing stock lying at factory and customs warehouse, the management states that the same are in good physical condition and the value of the said items is not lower than that stated in the books
 - e) As per the practice followed by the company, all the transaction of the construction division are recorded on the technical estimates.
 - f) The company has not paid statutory liability on account of sales tax dues due to difficult financial position and closure of the plant during the entire year under review
 - g) The company is in the process of obtaining confirmation of debit / credit balances
 - h) The Company has not disclosed information regarding dues to Micro, Small and Medium enterprises since no information is available regarding their status.
- 9) The figures in the financial results have been regrouped / rearranged wherever necessary to make them comparable
- 10) Information on investors complaints for the quarter

Total number of complaints pending at the beginning of the quarter	00
Total number of complaints received during the quarter	04
Total number of complaints disposed off during the quarter	04
Total number of complaints pending at the end of the quarter	00
- 11) The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 30th June 2009.

For and on behalf of the Board
For RAMA PETROCHEMICALS LTD.



DIRECTOR

Place Mumbai
Date 30th June 2009