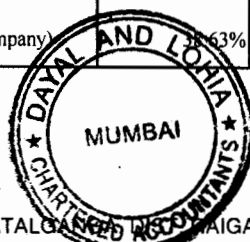


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**UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER ENDED 30TH JUNE 2011**

(Rs. in Lacs)

PARTICULARS	Quarter Ended		Year Ended
	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
1 a) Net Sales / Income from Operations	-	-	-
b) Other Operating Income	8.58	0.36	1.79
	8.58	0.36	1.79
2 Expenditure			
a) Employee Cost	24.54	22.17	82.22
b) Depreciation	2.88	2.90	11.47
c) Repairs and Maintenance on Plant and Machinery	3.95	6.80	25.18
d) Power and Fuel	7.19	8.82	27.42
e) Consumption of Stores and Spares	2.93	0.93	4.24
f) Other Expenditure	15.65	24.87	113.89
	57.14	66.49	264.42
3 Profit/(Loss) from Operations before Other Income, Financial Charges and Exceptional Items	(48.56)	(66.13)	(262.63)
4 Financial Charges	1.87	1.87	7.51
5 Profit/(Loss) from Ordinary Activities before Tax	(50.43)	(68.00)	(270.14)
6 Add/(Less) : Prior Perion Income/(Expenditure)	-	-	0.14
7 Tax Expenses			
Deferred - Provision / (Release)	-	-	(27.28)
8 Net Profit/(Loss) from Ordinary Activities after Tax	(50.43)	(68.00)	(242.72)
9 Extra-Ordinary Items			
Inerest on tax Refund	0.07	-	87.99
10 Net Profit/(Loss) for the period	(50.36)	(68.00)	(154.73)
11 Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1,046.94	1,046.94	1,046.94
12 Reserves excluding Revaluation Reserves as per balance sheet of previous year			(3,594.48)
13 Earning Per Share (EPS)			
a) Basic and diluted EPS before Extra Ordinary items (not annualized)	(0.48)	(0.65)	(2.32)
b) Basic and diluted EPS after Extra Ordinary items (not annualized)	(0.48)	(0.65)	(1.48)
14 Aggregate of Public Shareholding			
Number of Shares	5066601	4966646	4965136
Percentage of Shareholding (%)	48.39%	47.44%	47.43%
15 Promoters and Promoter Group Shareholding			
a) Pledged / Encumbered			
Number of Shares	1358865	1358865	1358865
Percentage of Shareholding (as a % of the total shareholding of Promoters and Promoters group)	25.15%	24.69%	24.69%
Percentage of Shareholding (as a % of the total sharecapital of the company)	12.98%	12.98%	12.98%
b) Non encumbered			
Number of Shares	4043934	4143889	4145399
Percentage of Shareholding (as a % of the total shareholding of Promoters and Promoters group)	74.85%	75.31%	75.31%
Percentage of Shareholding (as a % of the total sharecapital of the company)	38.63%	39.58%	39.59%



PARTICULARS	Quarter Ended		Year Ended
	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
Segment Revenue			
a) Methanol	-	-	-
b) Construction	-	-	-
Total	-	-	-
Less : Intersegment Revenue	-	-	-
Net Sales / Income from Operation	-	-	-
Segment Profit / (Loss) before Tax and Interest			
a) Methanol	(48.56)	(66.13)	(262.63)
b) Construction	-	-	-
Total	(48.56)	(66.13)	(262.63)
Less :			
a) Financial Charges	1.87	1.87	7.51
b) Other unallocable expenditure net of unallocable income	-	-	-
Total Profit / (Loss) before Tax and Exceptional Items	(50.43)	(68.00)	(270.14)
Capital Employed			
Total Segment Assets			
Methanol	1,274.70	898.89	1,051.18
Construction	48.57	65.57	50.91
Total	1,323.27	964.46	1,102.09
Total Segment Liabilities			
Methanol	3,878.37	3,355.59	3,606.83
Construction	42.80	42.40	42.80
Total	3,921.17	3,397.99	3,649.63
Unallocated Segment Assets	-	-	-
Unallocated Segment Liabilities			
Deferred Tax Liability	-	27.28	-



Notes :

- 1) Due to non viability the production / other activities continue to remain suspended.
- 2) Provision / (Release) of Deferred Tax Assets / Liability will be made at the end of the year.
- 3) The provision for leave encashment and gratuity has been provided on the basis of the best estimate of the management of the company and actuarial valuation will be done at the end of the year.
- 4) Interest of Rs. 25.21 lacs payable on working capital limits of banks is not provided for the period Apr'11 - Jun'11 as required under Accounting Standard - 5 "Net Profit or Loss for the year, Prior Period items and change in Accounting Policies" as issued by the Institute of Chartered Accountants of India and hence due to this the loss is under stated by this amount.
- 5) Interest of Rs. 2.96 lacs payable on unpaid custom duty is not provided for the period Apr'11 - Jun'11 and hence due to this loss for the current quarter is understated by this amount.
- 6) The Company has assigned deferred sales tax liability to another company in 1999 - 2001. Since the assignee company has failed in paying the sales tax dues, the company is responsible to pay the same. The company is registered under BIFR and hence no dues have been paid to the sales tax department.
- 7) The operations of company's methanol division have been unviable and in turn forced the company to suspend its production activities since Sept'1999. However the company is making efforts to obtain alternative main feed stock for its methanol plant to make the operation viable. Considering the fact that laying of pipeline for supply of gas by Gas Authority of India Ltd. is completed, the company is hopeful to restart its plant soon. Accordingly the company continues to prepare its accounts on the basis of "Going Concern Concept"
- 8) In view of the valuation report of registered valuer, the management is of the opinion that there is no impairment loss for its methanol division.
- 9) The Company has only one primary segment which is its usiness segment with no secondary segment.
- 10) **Auditor's Observations in the Audited Accounts :**
 - a) Non provision of interest on working capital loan upto March 31, 2011 amounting to Rs. 329.71 Lacs.
 - b) Non provision of custom duty of Rs. 4.33 lacs and interest on unpaid custom duty upto March 31, 2011 aggregating to Rs. 145.92 Lacs.
 - c) Non provision of interest on late payment of custom duty amounting to Rs. 19.62 lacs.
 - d) Non payment of statutory liability on account of sales tax aggregating to Rs. 2835.07 Lacs upto March 31, 2011 assigned to the subsidiary company by the company.
 - e) Non disclosure / Non availability of information for Micro, Small & Medium Enterprise, Development Act, 2006.
 - f) The revival of the company's operation depends upon the company being able to obtain the alternate mainfeed stock.
- 11) **Management's Opinion :**
 - a) to d) The company has not provided for interest on working capital loan, interest on custom duty, interest on late payment of custom duty and 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.
 - e) The Company has not disclosed information regarding dues to Micro, Small and Medium enterprises since no information is available regarding their status.
 - f) The company is making efforts for obtaining alternative main feed stock and is hopeful to obtain the same.
- 12) The figures in the financial results have been regrouped / rearranged wherever necessary to make them comparable.
- 13) Investors complaints : Balance as on 01.04.2011 : NIL, received during the quarter : 6 Disposed off during the quarter : 6, Balance as on 30.06.2011 : NIL
- 14) The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 30th July 2011.

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


H. D. RAMSINGHANI
CHAIRMAN

Place : Mumbai
Date : 30th July, 2011

