

Rama

# Rama Petrochemicals Limited

CIN : L23200MH1985PLC035187

REGD. OFFICE  
51-52, FREE PRESS HOUSE,  
FREE PRESS JOURNAL MARG,  
NARIMAN POINT,  
MUMBAI 400 021.

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

Ref : RPCL/RDJ/283  
Date : November 3, 2016

To,

Bombay Stock Exchange Limited  
**Corporate Relationship Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001

Name of the Company : **RAMA PETROCHEMICALS LIMITED**  
BSE Scrip Code : **500358**

Dear Sir,

We wish to inform you that the Board of Directors of the Company at the meeting held on November 3, 2016 have approved the Unaudited Financial Results for the Quarter ended 30<sup>th</sup> September, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith Unaudited Financial Results along with Limited Review Report by the Statutory Auditors M/s Dayal & Lohia, Chartered Accountants for the quarter ended September 30, 2016.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,  
**For RAMA PETROCHEMICALS LIMITED**



**R. D. JOG**  
**AUTHORISED SIGNATORY**

Encl : a/a

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FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016

(₹ in lacs)

PART I						
PARTICULARS	Quarter Ended			Year to Date		Year Ended
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 Unaudited	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1 Income from Operations						
a) Net Sales / Income from Operations (Net of Excise duty)	-	-	21.64	-	70.86	70.88
b) Other Operating Income	-	-	-	-	-	-
Total Income from Operation (net)	-	-	21.64	-	70.86	70.88
2 Expenses						
a) Purchase of Stock-in-Trade	-	-	6.44	-	38.00	38.00
b) Changes in inventories of finished goods, work in progress and Stock in Trade	-	-	-	-	0.70	0.70
c) Employee benefits expenses	14.01	13.81	14.68	27.82	30.50	59.32
d) Depreciation and amortisation expenses	0.92	0.91	0.92	1.83	1.83	3.64
e) Provision for Doubtful Claims	-	-	-	-	-	187.71
f) Other Expenditure	25.84	18.41	24.76	44.25	42.84	86.95
Total Expenses	40.77	33.13	46.80	73.90	113.87	376.32
3 Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items	(40.77)	(33.13)	(25.16)	(73.90)	(43.01)	(305.44)
4 Other Income	2.67	3.84	1.51	6.51	3.62	9.82
5 Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items	(38.10)	(29.29)	(23.65)	(67.39)	(39.39)	(295.62)
6 Finance Cost	-	-	36.62	-	74.11	90.48
7 Profit/(Loss) from ordinary activities after Finance Cost but before exceptional items	(38.10)	(29.29)	(60.27)	(67.39)	(113.50)	(386.10)
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax	(38.10)	(29.29)	(60.27)	(67.39)	(113.50)	(386.10)
10 Tax Expenses	-	-	-	-	-	-
11 Net Profit/(Loss) from ordinary activities after Tax	(38.10)	(29.29)	(60.27)	(67.39)	(113.50)	(386.10)
12 Extra-Ordinary Items	-	-	-	-	-	-
13 Net Profit/(Loss) for the period	(38.10)	(29.29)	(60.27)	(67.39)	(113.50)	(386.10)
14 Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(6,917.96)
16 Earning Per Share (Before extra ordinary items) of Rs. 10/- each (not annualised)						
a) Basic	(0.36)	(0.28)	(0.58)	(0.64)	(1.08)	(3.69)
b) Diluted	(0.15)	(0.12)	(0.34)	(0.26)	(0.63)	(1.52)
17 Earning Per Share (after extra ordinary items) of Rs.10/- each (not annualised)						
a) Basic	(0.36)	(0.28)	(0.58)	(0.64)	(1.08)	(3.69)
b) Diluted	(0.15)	(0.12)	(0.34)	(0.26)	(0.63)	(1.52)



**UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016**



(₹ in Lacs)

PARTICULARS	Quarter Ended			Year to Date		Year Ended
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
Segment Revenue						
a) Methanol	-	-	-	-	-	-
b) Trading	-	-	21.64	-	70.86	70.88
Total	-	-	21.64	-	70.86	70.88
Less : Intersgment Revenue	-	-	-	-	-	-
Net Sales / Income from Operation	-	-	21.64	-	70.86	70.88
Segment Results						
Segment results before finance cost and exceptional items						
a) Methanol	(30.73)	(19.99)	(38.85)	(50.72)	(72.25)	(292.98)
b) Trading	-	-	15.20	-	32.86	32.88
c) Other unallocable income / (expenditure)	(7.37)	(9.30)	-	(16.67)	-	(35.52)
Total Segment results from ordinary activities before finance cost and exceptional items	(38.10)	(29.29)	(23.65)	(67.39)	(39.39)	(295.62)
Less :						
Finance Cost	-	-	36.62	-	74.11	90.48
Profit / (Loss) from ordinary activities after finance cost but before exceptional items	(38.10)	(29.29)	(60.27)	(67.39)	(113.50)	(386.10)
Exceptional items	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before Tax	(38.10)	(29.29)	(60.27)	(67.39)	(113.50)	(386.10)
Segment Capital Employed						
Total Segment Assets				774.84	957.49	768.97
Methanol				-	5.91	-
Trading				1.01	-	1.01
Unallocable				-	-	-
Total				775.85	963.40	769.98
Total Segment Liabilities				6,714.26	6,548.14	6,627.32
Methanol				-	13.68	13.68
Trading				-	-	-
Unallocable				-	-	-
Total				6,714.26	6,561.82	6,641.00

**STATEMENT OF ASSETS AND LIABILITIES**

(₹ in lacs)

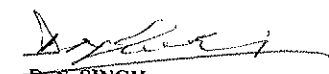
PARTICULARS	Year Ended		Year Ended
	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
Equity and Liabilities :			
Shareholders' Funds			
Share Capital	1,046.94	1,046.94	1,046.94
Reserves and Surplus	(6,985.35)	(6,645.36)	(6,917.96)
Sub Total Shareholders' Fund	(5,938.41)	(5,598.42)	(5,871.02)
Share Application Money	1,497.75	1,497.75	1,497.75
Non Current Liabilities			
Other Long Term Liabilities	3,103.44	3,103.44	3,103.44
Long Term Provisions	10.61	10.73	10.61
Sub Total Non Current Liabilities	3,114.05	3,114.17	3,114.05
Current Liabilities			
Short Term Borrowings	1,633.00	1,399.99	1,549.00
Trade Payables	3.26	17.17	19.32
Other Current liabilities	449.16	515.81	445.73
Short Term Provisions	17.04	16.93	15.15
Sub Total Current Liabilities	2,102.46	1,949.90	2,029.20
Total Equity and Liabilities	775.85	963.40	769.98
Assets			
Non Current Assets			
Fixed Assets			
Tangible Assets	98.91	102.55	100.73
Capital work in Progress	241.20	241.20	241.20
Non Current Investment	-	-	-
Long Term Loans and Advances	20.14	21.07	21.09
Sub Total Non Current Assets	360.25	364.82	363.02
Current Assets			
Inventories	307.61	307.78	307.43
Trade Receivable	-	5.91	-
Cash and Bank Balances	18.90	16.06	15.87
Short Term Loans and Advances	87.21	79.93	81.68
Other Current Assets	1.88	188.90	1.98
Sub Total Current Assets	415.60	598.58	406.96
Total Assets	775.85	963.40	769.98



Notes :

- 1) Due to non viability the production of methanol 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) The Company is a Sick Industrial Company within the meaning of Section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act,1985.
- 5) 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"
- 6) Share Application money is received from a promoter's group company in accordance with the revival scheme submitted to the B.I.F.R. and the allotment of shares pursuant thereto is subject to and shall be in accordance with the directions of the B.I.F.R.
- 7) 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.
- 8) The Company operates in only one region and no seperate risk is associated hence there is no reportable geographical segment.
- 9) The figures in the financial results have been regrouped / rearranged wherever necessary to make them comparable.
- 10) The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 03rd November , 2016 and also the Statutory Auditors have carried limited review of the same.

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

  
D. N. SINGH  
TECHNICAL DIRECTOR  
DIN : 00021741



Place : Mumbai  
Date : November 03, 2016

**INDEPENDENT AUDITOR'S REVIEW REPORT**

To  
The Board of Directors  
**Rama Petrochemical Limited**  
Mumbai.

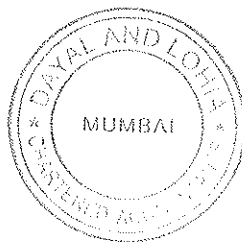
Dear Sirs,

**Re: Report on limited review of the unaudited financial results of your Company for the quarter ended 30.09.2016**

We have reviewed the accompanying statement of unaudited financial results of **Rama Petrochemicals Limited (the "Company")** for the quarter ended **30.09.2016**. 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.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **Dayal and Lohia**  
Chartered Accountants  
(Firm Regn. No.102200W)

  
(Anil Lohia)  
Partner  
M. No.031626

Place : Mumbai  
Date : 3<sup>rd</sup> November, 2016