



# Rama Petrochemicals Limited

Ref : RPCL/RDJ/123  
Date : May 30, 2016

CIN : L23200MH1985PLC035187

CORPORATE OFFICE  
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MUMBAI 400 021.

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E-MAIL : rama@ramagroup.co.in  
WEB : www.ramapetrochemicals.com

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 May 30, 2016, have approved the Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following :

- Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended 31<sup>st</sup> March, 2016.
- Auditors Report on the Standalone Financial Results issued by Statutory Auditors.
- Auditors Report on the Consolidated Financial Results issued by the Statutory Auditors.
- Declaration in terms of Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 as amended.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,  
**For RAMA PETROCHEMICALS LIMITED**

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

Encl : a/a

# Rama Petrochemicals Limited

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## STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

(₹ in lacs)

PART I	PARTICULARS	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31.03.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2015 Unaudited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	<b>Income from Operations</b>							
	a) Net Sales / Income from Operations (Net of Excise duty)	-	0.02	39.49	70.88	228.01	71.11	229.22
	b) Other Operating Income	-	-	-	-	-	-	-
	<b>Total Income from Operation (net)</b>	-	0.02	39.49	70.88	228.01	71.11	229.22
2	<b>Expenses</b>							
	a) Purchase of Stock-in-Trade	-	-	17.18	38.00	118.62	38.21	119.74
	b) Changes in inventories of finished goods, work in progress and Stock in Trade	-	-	(0.70)	0.70	(0.70)	0.70	(0.70)
	c) Employee benefits expenses	14.40	14.42	18.05	59.32	68.65	59.32	68.65
	d) Depreciation and amortisation expenses	0.90	0.91	0.41	3.64	3.66	3.83	3.85
	e) Provision for Doubtful Advances	-	-	3,086.44	-	3,086.44	-	-
	f) Provision for Doubtful Claims	187.71	-	-	187.71	-	187.71	-
	g) Prior Period Expenses	-	-	247.35	-	247.35	-	247.35
	h) Other Expenditure	21.23	22.88	22.63	86.95	84.00	88.67	85.70
	<b>Total Expenses</b>	224.24	38.21	3,391.36	376.32	3,608.02	378.44	524.59
3	<b>Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items</b>	(224.24)	(38.19)	(3,351.87)	(305.44)	(3,380.01)	(307.33)	(295.37)
4	<b>Other Income</b>	4.16	2.04	381.56	9.82	385.37	9.94	385.41
5	<b>Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items</b>	(220.08)	(36.15)	(2,970.31)	(295.62)	(2,994.64)	(297.39)	90.04
6	<b>Finance Cost</b>	2.93	13.44	42.04	90.48	122.06	90.48	122.35
7	<b>Profit/(Loss) from ordinary activities after Finance Cost but before exceptional items</b>	(223.01)	(49.59)	(3,012.35)	(386.10)	(3,116.70)	(387.87)	(32.31)
8	<b>Exceptional Items</b>	-	-	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax</b>	(223.01)	(49.59)	(3,012.35)	(386.10)	(3,116.70)	(387.87)	(32.31)
10	<b>Tax Expenses</b>	-	-	-	-	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after Tax</b>	(223.01)	(49.59)	(3,012.35)	(386.10)	(3,116.70)	(387.87)	(32.31)
12	<b>Extra-Ordinary Items</b>	-	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period</b>	(223.01)	(49.59)	(3,012.35)	(386.10)	(3,116.70)	(387.87)	(32.31)
14	<b>Paid up Equity Share Capital (Face Value of Rs.10/- per Share)</b>	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94
15	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				(6,917.96)	(6,531.86)	(6,188.49)	(5,800.62)
16	<b>Earning Per Share (Before extra ordinary items) of Rs. 10/- each (not annualised)</b>							
	a) Basic	(2.13)	(0.47)	(28.77)	(3.69)	(29.77)	(3.70)	(0.31)
	b) Diluted	(0.88)	(0.23)	(11.84)	(1.52)	(12.25)	(1.52)	(0.13)
17	<b>Earning Per Share (after extra ordinary items) of Rs.10/- each (not annualised)</b>							
	a) Basic	(2.13)	(0.47)	(28.77)	(3.69)	(29.77)	(3.70)	(0.31)
	b) Diluted	(0.88)	(0.23)	(11.84)	(1.52)	(12.25)	(1.52)	(0.13)



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**AUDITED STANDALONE AND CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016**

PARTICULARS	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
	31.03.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2015 (Unaudited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
<b>Segment Revenue</b>							
a) Methanol	-	-	-	-	-	-	-
b) Trading	-	0.02	39.49	70.88	228.01	71.11	229.22
<b>Total</b>	-	0.02	39.49	70.88	228.01	71.11	229.22
Less : Intersegment Revenue	-	-	-	-	-	-	-
<b>Net Sales / Income from Operation</b>	-	0.02	39.49	70.88	228.01	71.11	229.22
<b>Segment Results</b>							
<b>Segment results before finance cost and exceptional items</b>							
a) Methanol	(184.56)	(36.17)	(2,956.85)	(292.98)	(3,067.56)	(292.98)	18.88
b) Trading	-	0.02	21.36	32.88	107.74	32.90	105.98
c) Other unallocable income / (expenditure)	(35.52)	-	(34.82)	(35.52)	(34.82)	(37.31)	(34.82)
<b>Total Segment results from ordinary activities before finance cost and exceptional items</b>	(220.08)	(36.15)	(2,970.31)	(295.62)	(2,994.64)	(297.39)	90.04
Less :							
Finance Cost	2.93	13.44	42.04	90.48	122.06	90.48	122.35
<b>Profit / (Loss) from ordinary activities after finance cost but before exceptional items</b>	(223.01)	(49.59)	(3,012.35)	(386.10)	(3,116.70)	(387.87)	(32.31)
Exceptional items	-	-	-	-	-	-	-
<b>Profit / (Loss) from ordinary activities before Tax</b>	(223.01)	(49.59)	(3,012.35)	(386.10)	(3,116.70)	(387.87)	(32.31)
<b>Segment Capital Employed</b>							
<b>Total Segment Assets</b>							
Methanol				768.97	955.25	768.97	955.25
Trading				-	1.10	-	1.10
Unallocable				1.01	1.54	1,036.10	1,038.55
<b>Total</b>				769.98	957.89	1,805.07	1,994.90
<b>Total Segment Liabilities</b>							
Methanol				6,627.32	6,398.64	6,627.32	6,398.64
Trading				13.68	44.17	13.68	44.17
Unallocable				-	-	305.62	305.77
<b>Total</b>				6,641.00	6,442.81	6,946.62	6,748.58

**AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS	Standalone Year Ended				Consolidated Year Ended			
	31.03.2016 (Audited)		31.03.2015 (Audited)		31.03.2016 (Audited)		31.03.2015 (Audited)	
<b>Equity and Liabilities :</b>								
<b>Shareholders' Funds</b>								
Share Capital	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	
Reserves and Surplus	(6,917.96)	(6,531.86)	(6,188.49)	(6,188.49)	(5,800.62)	(5,800.62)	(5,800.62)	
Sub Total Shareholders' Fund	(5,871.02)	(5,484.92)	(5,141.55)	(5,141.55)	(4,753.68)	(4,753.68)	(4,753.68)	
<b>Share Application Money</b>	1,497.75	1,497.75	1,497.75	1,497.75	1,497.75	1,497.75	1,497.75	
<b>Non Current Liabilities</b>								
Other Long Term Liabilities	3,103.44	3,103.44	3,103.44	3,103.44	3,103.44	3,103.44	3,103.44	
Long Term Provisions	10.61	9.75	10.61	10.61	9.75	10.61	9.75	
Sub Total Non Current Liabilities	3,114.05	3,113.19	3,114.05	3,114.05	3,113.19	3,114.05	3,113.19	
<b>Current Liabilities</b>								
Short Term Borrowings	1,549.00	1,320.49	1,854.27	1,854.27	1,625.76	1,625.76	1,625.76	
Trade Payables	19.32	39.34	19.32	19.32	39.39	39.39	39.39	
Other Current liabilities	445.73	455.11	446.08	446.08	455.56	455.56	455.56	
Short Term Provisions	15.15	16.93	15.15	15.15	16.93	16.93	16.93	
Sub Total Current Liabilities	2,029.20	1,831.87	2,334.82	2,334.82	2,137.64	2,137.64	2,137.64	
<b>Total Equity and Liabilities</b>	769.98	957.89	1,805.07	1,805.07	1,994.90	1,994.90	1,994.90	
<b>Assets</b>								
<b>Non Current Assets</b>								
Fixed Assets								
Tangible Assets	100.73	104.38	108.16	108.16	111.99	111.99	111.99	
Capital work in Progress	241.20	241.20	241.20	241.20	241.20	241.20	241.20	
Non Current Investment	-	-	1,025.00	1,025.00	1,025.00	1,025.00	1,025.00	
Long Term Loans and Advances	21.09	21.02	21.10	21.10	21.03	21.03	21.03	
Sub Total Non Current Assets	363.02	366.60	1,395.46	1,395.46	1,399.22	1,399.22	1,399.22	
<b>Current Assets</b>								
Inventories	307.43	308.63	307.49	307.49	308.70	308.70	308.70	
Trade Receivable	-	0.40	-	-	0.40	0.40	0.40	
Cash and Bank Balances	15.87	16.36	18.41	18.41	20.66	20.66	20.66	
Short Term Loans and Advances	81.68	76.47	81.73	81.73	76.49	76.49	76.49	
Other Current Assets	1.98	189.43	1.98	1.98	189.43	189.43	189.43	
Sub Total Current Assets	406.96	591.29	409.61	409.61	595.68	595.68	595.68	
<b>Total Assets</b>	769.98	957.89	1,805.07	1,805.07	1,994.90	1,994.90	1,994.90	



Notes :

- 1) The Company is a Sick Industrial Company within the meaning of Section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985.
- 2) 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"
- 3) 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.
- 4) 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.
- 5) The Company operates in only one region and no separate risk is associated hence there is no reportable geographical segment.
- 6) The figures of the last quarter are the balancing figures between audited figure in respect of the full financial year and the published year to date figures upto third quarter of the year.
- 7) The figures in the financial results have been regrouped / rearranged wherever necessary to make them comparable.
- 8) The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 30th May , 2016.

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

  
D. N. SINGH  
TECHNICAL DIRECTOR  
DIN : 00021741

Place : Mumbai  
Date : May 30, 2016

**dayal and lohia**  
chartered accountants

To

**The Board of Directors of  
Rama Petrochemicals Limited**

We have audited the quarterly financial results of **Rama Petrochemicals Limited** ("the Company") for the quarter ended **31<sup>st</sup> March, 2016** and the year to date financial results for the period from **1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016**, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- II. give a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March 2016 as well as the year to date financial results for the period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016.

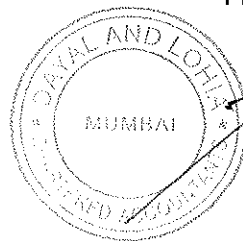


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**Emphasis of Matters**

We draw attention that the company's net worth has been completely eroded and it has been declared as a Sick Industrial Company by BIFR vide order dated 01.07.2002. As explained in Note 2 of financial results, the management is of the view that the Company can be revived and made viable and accordingly the company's accounts have been prepared on Going Concern assumption. The revival of the Company's operations depends upon the Company being able to obtain the alternative main feed stock. In absence of any other information indicating to the contrary, we have accepted this view and accordingly the accounts have been prepared on the basis of "Going Concern Concept".

For Dayal and Lohia  
Chartered Accountants  
Firm Reg. No. 102200W



Rinkit K. Uchat  
Partner  
Mem No: 165557

Place:-Mumbai  
Date :-30<sup>th</sup> May, 2016

Rama

# Rama Petrochemicals Limited

CIN : L23200MH1985PLC035187

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To,

Bombay Stock Exchange Limited  
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Mumbai - 400 001

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

We Rama Petrochemicals Limited hereby declare that the Statutory Auditors have issued unmodified Audit Report for the Stand alone Financial Results for the year ended March 31, 2016.

Yours faithfully,  
For **RAMA PETROCHEMICALS LIMITED**

  
**DEONATH SINGH**  
**TECHNICAL DIRECTOR**

**dayal and lohia**  
chartered accountants

To

**The Board of Directors of  
Rama Petrochemicals Limited**

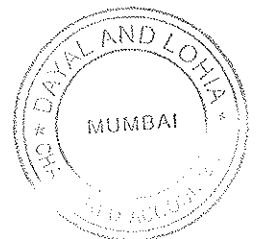
We have audited the quarterly consolidated financial results of **Rama Petrochemicals Limited** ("the Company") and its Subsidiary (together referred as "the Group") for the quarter ended 31<sup>st</sup> March, 2016 and the consolidated year to date financial results for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date financial results:

- I. include the quarterly financial results and year to date of the subsidiary Rama Capital and Fiscal Services Private Limited
- II. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- III. give a true and fair view of the consolidated net loss and other financial information for the quarter ended 31<sup>st</sup> March 2016 as well as the consolidated year to date financial results for the period from 01<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016.

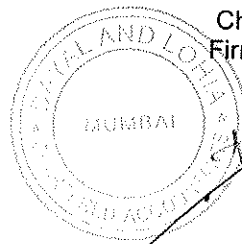
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**Emphasis of Matters**

We draw attention that the company's net worth has been completely eroded and it has been declared as a Sick Industrial Company by BIFR vide order dated 01.07.2002. As explained in Note 2 of financial results, the management is of the view that the Company can be revived and made viable and accordingly the company's accounts have been prepared on Going Concern assumption. The revival of the Company's operations depends upon the Company being able to obtain the alternative main feed stock. In absence of any other information indicating to the contrary, we have accepted this view and accordingly the accounts have been prepared on the basis of "Going Concern Concept".



For Dayal and Lohia  
Chartered Accountants  
Firm Reg. No. 102200W

Rinkit K. Uchat  
Partner

Mem No: 165557

Place:-Mumbai  
Date :-30<sup>th</sup> May, 2016

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

We Rama Petrochemicals Limited hereby declare that the Statutory Auditors have issued unmodified Audit Report for the Consolidated Financial Results for the year ended March 31, 2016.

Yours faithfully,  
For **RAMA PETROCHEMICALS LIMITED**

  
**DEONATH SINGH**  
**TECHNICAL DIRECTOR**