



Rama Petrochemicals Limited

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2009

(Rs. in Lacs)

PARTICULARS	Quarter Ended		Year Ended
	30.06.2009 (Unaudited)	30.06.2008 (Unaudited)	31.03.2009 (Audited)
1 a) Net Sales / Income from Operations	-	-	168.13
b) Other Operating Income	0.50	0.03	0.28
	0.50	0.03	168.41
2 Expenditure			
a) Cost of Construction	-	-	69.58
b) Employee Cost	22.84	25.32	102.44
c) Depreciation	3.01	3.01	12.03
d) Repairs and Maintenance on Plant and Machinery	4.68	10.12	75.66
e) Power and Fuel	6.30	8.58	25.15
f) Consumption of Stores and Spares	4.89	18.85	91.71
g) Other Expenditure	13.49	17.72	63.46
	55.21	83.60	439.56
3 Profit/(Loss) from Operations before Other Income, Financial Charges and Exceptional Items	(54.71)	(83.57)	(271.15)
4 Financial Charges (Net)	(0.87)	1.94	1.94
5 Profit/(Loss) after Financial Charges but before Exceptional Items	(53.84)	(85.51)	(273.09)
6 Exceptional Items	-	-	-
7 Profit/(Loss) from Ordinary Activities before Tax	(53.84)	(85.51)	(273.09)
8 Add/(Less) Prior Period Income/(Expenditure)	-	(2.51)	(2.51)
9 Tax Expenses			
Deferred - Provision / (Release)	-	-	(2.15)
Fringe Benefit Tax	-	0.25	0.84
10 Net Profit/(Loss) from Ordinary Activities after Tax	(53.84)	(88.27)	(274.29)
11 Extra-Ordinary Items	-	-	383.75
12 Net Profit/(Loss) for the period	(53.84)	(88.27)	109.46
13 Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1,046.94	1,046.94	1,046.94
14 Reserves excluding Revaluation Reserves as per balance sheet of previous year			(3,065.35)
15 Earning Per Share (EPS)			
a) Basic and diluted EPS before Extra Ordinary items (not annualized)	(0.51)	(0.84)	(2.62)
b) Basic and diluted EPS after Extra Ordinary items (not annualized)	(0.51)	(0.84)	1.05
16 Aggregate of Public Shareholding			
Number of Shares	4966646	4956362	4966646
Percentage of Shareholding (%)	47.44%	47.34%	47.44%
17 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)	24.69%	24.65%	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	4143889	4154173	4143889
Percentage of Shareholding (as a % of the total shareholding of Promoters and Promoters group)	75.31%	75.35%	75.31%
Percentage of Shareholding (as a % of the total sharecapital of the company)	39.58%	39.68%	39.58%

PARTICULARS	Quarter Ended		Year Ended
	30.06.2009	30.06.2008	31.03.2009
	Unaudited	Unaudited	Audited
Segment Revenue			
a) Methanol	-	-	-
b) Construction	-	-	168.13
Total	-	-	168.13
Less : Intersegment Revenue	-	-	-
Net Sales / Income from Operation	-	-	168.13
Segment Profit / (Loss) before Tax and Interest			
a) Methanol	(54.71)	(83.57)	(369.68)
b) Construction	-	-	98.53
Total	(54.71)	(83.57)	(271.15)
Less :			
a) Financial Charges (Net)	(0.87)	1.94	1.94
b) Other unallocable expenditure net of unallocable income	-	-	-
Total Profit / (Loss) before Tax and Exceptional Items	(53.84)	(85.51)	(273.09)
Capital Employed			
Total Segment Assets			
Methanol	879.10	963.10	880.42
Construction	131.33	104.63	105.75
Total	1,010.43	1,067.73	986.17
Total Segment Liabilities			
Methanol	2,883.55	2,440.61	2,795.44
Construction	162.61	343.41	172.61
Total	3,046.16	2,784.02	2,968.05
Unallocated Segment Assets			
Investment	301.15	301.15	301.15
Unallocated Segment Liabilities			
Secured Loans	290.27	751.41	290.27
Deferred Tax Liability	47.41	49.56	47.41
Depreciation	3.01	3.01	12.03

Notes :

- 1) Due to non viability the production / other activities continue to remain suspended
- 2) Provision / Release of deferred tax assets / liability would 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. 17.18 lacs payable on working capital limits of banks is not provided for the period Apr'09 - Jun'09 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 loss and secured loans are understated by the same for the current quarter
- 5) Interest of Rs. 1.72 lacs payable on unpaid custom duty is not provided for the period Apr'09 - Jun'09 and hence due to this loss for the period is understated by the same for the current quarter.
- 6) 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.
- 7) The Company is having only primary segment which is business segment and it is not having any secondary segment
- 8) 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
- 9) 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
- 10) The figures in the financial results have been regrouped / rearranged wherever necessary to make them comparable
- 11) 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	00
Total number of complaints disposed off during the quarter	00
Total number of complaints pending at the end of the quarter	00
- 12) The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 31st July 2009.

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


DIRECTOR

Place : Mumbai
Date : 31st July 2009