Rama

Rama Petrochemicals Limited

MSME REGN NO. : UDYAM–MH–27–0000324

CIN : L23200MH1985PLC035187
REGD. OFFICE :
SAVROLI KHARPADA ROAD,
VILLAGE VASHIVALI, P.O. PATALGANGA,
TALUKA KHALAPUR,
DISTRICT RAIGAD - 410 220. MAHARASHTRA

TEL : 02192 250329
02192 251211
E-MAIL: rama@ramagroup.co.in
WEB : www.ramapetrochemicals.com

Ref : RPCL/2025/203
Date : February 14, 2025

To,

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

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

Dear Sir,

We wish to inform you that at the Meeting held today, the Board has approved the Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months period ended 31st December, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), we are enclosing the following:

1. Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months Period Ended 31st December, 2024.

2. Limited Review Reports on the Standalone and Consolidated Financial Results for the Quarter Ended 31st December, 2024 issued by the Statutory Auditors M/s. Khandelwal & Mehta LLP, Chartered Accountants.

The Meeting of the Board of Directors of the Company Commenced at 3.00 p.m. and Concluded at 3.50 p.m.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,
For RAMA PETROCHEMICALS LIMITED

NILANJANA HARESH RAMSINGHANI

Digitally signed by NILANJANA HARESH RAMSINGHANI
Date: 2025.02.14 15:48:25 +05'30'

NILANJANA H. RAMSINGHANI
DIRECTOR
DIN 01327609

Encl : a/a

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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs.in lacs)

	PARTICULARS	Standalone						Consolidated					
		Quarter Ended			Year to Date		Year Ended	Quarter Ended			Year to Date		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	**Revenue from Operations**												
	a) Net Sales / Income from Operations	2.55	2.85	24.26	5.40	81.08	81.08	2.69	2.85	24.26	5.55	81.08	81.14
	b) Other Income	-	0.01	0.39	0.03	1.40	80.22	-	0.02	0.42	0.04	1.48	81.29
	Total Revenue	2.55	2.86	24.65	5.43	82.48	161.30	2.69	2.87	24.68	5.59	82.56	162.43
2	**Expenses**												
	a) Purchase of Stock-in-Trade	2.12	2.38	23.79	4.50	75.76	75.76	2.12	2.38	23.79	4.51	75.76	75.81
	b) (Increase)/decrease in Stock in Trade	-	-	-	-	-	-	0.01	-	-	0.01	-	-
	c) Employee benefits expenses	21.66	13.43	14.39	48.50	44.15	57.51	21.66	13.43	14.39	48.50	44.15	57.51
	d) Finance Cost	144.24	140.20	39.43	403.77	86.31	139.23	144.24	140.20	39.43	403.77	86.31	139.23
	e) Depreciation and amortisation expenses	0.37	0.37	0.28	1.11	0.47	1.46	0.42	0.42	0.33	1.25	0.61	1.65
	f) Other Expenditure	10.54	16.44	11.56	46.01	39.75	52.94	11.30	16.97	12.17	47.71	41.15	54.98
	Total Expenses	178.93	172.82	89.45	503.89	246.44	326.90	179.75	173.40	90.11	505.75	247.98	329.18
3	**Profit/(Loss) before Exceptional items and Tax**	(176.38)	(169.96)	(64.80)	(498.46)	(163.96)	(165.60)	(177.06)	(170.53)	(65.43)	(500.16)	(165.42)	(166.75)
4	Exceptional Items	-	-	111.02	-	126.03	126.03	-	-	111.02	-	126.03	126.03
5	**Profit / (Loss) after Exceptional items and before Tax**	(176.38)	(169.96)	46.22	(498.46)	(37.93)	(39.57)	(177.06)	(170.53)	45.59	(500.16)	(39.39)	(40.72)
6	**Tax Expenses**												
	- Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
7	**Profit / (Loss) for the period**	**(176.38)**	**(169.96)**	**46.22**	**(498.46)**	**(37.93)**	**(39.57)**	**(177.06)**	**(170.53)**	**45.59**	**(500.16)**	**(39.39)**	**(40.72)**
8	Other Comprehensive Income / (Expenses) (Net of Tax) Items that will not be reclassified subsequently to profit or loss Re-measurement gains/(losses) on defined benefit obligations	0.04	0.03	0.17	0.10	0.52	0.13	0.04	0.03	0.17	0.10	0.52	0.13
9	**Total Comprehensive Profit/ (Loss) for the period**	(176.34)	(169.93)	46.39	(498.36)	(37.41)	(39.44)	(177.02)	(170.50)	45.76	(500.06)	(38.87)	(40.59)
10	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	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94
11	**Earning Per Share (EPS) (Not annualised) (Face value of Rs.10/- per Share)**												
	a) Basic - `	(1.68)	(1.62)	0.44	(4.76)	(0.36)	(0.38)	(1.69)	(1.63)	0.44	(4.78)	(0.37)	(0.39)
	b) Diluted - `	(1.68)	(1.62)	0.44	(4.76)	(0.36)	(0.38)	(1.69)	(1.63)	0.44	(4.78)	(0.37)	(0.39)

RAMA PETRO CHEMICALS LIMITED

NOTES :

1 The Company / Group operates in only one region and no separate risk is associated hence there is no reportable geographical segment.

2 Segment wise reporting as required in IND AS 108 is not applicable as the Company / Group has only one segment.

3 The provision for leave encashment and gratuity has been provided on the basis of the best estimate of the management of the Company / Group. Excess / Short if any, on account of actuarial valuation will be done at the end of the year.

4 Auditors have expressed modified opinion and conclusion in the Audit Report of previous year and Limited Review report of current quarter respectively on Company's treatment for payment of Rs. 185.00 Lakhs towards release of collateral securities, as 'Other Financial Assets'. This being not in accordance with generally accepted accounting principles Retained Earnings and Current Assets are higher as on 31st December, 2024 by Rs. 185.00 Lakhs.

In this regard, the management has treated the payment as 'Other Financial Assets' in the interim period pending the release of collateral securities by all the security holders and same shall be adjusted in due course after the collateral securities are release by all the security holders.

5 In view of the Company / Group not expecting any taxable profits in near future, no deferred tax asset, if any, is recognised.

6 Figures of the previous quarter/period/year have been regrouped / rearranged wherever necessary to make them comparable.

7 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 14, 2025 in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

8 The Board of Directors, in their meeting held on January 22, 2025, has approved issuance of 49,50,950 fully convertible Share warrants at an issue price of Rs. 10/- per underlying Equity Shares of the face value of Rs. 10/- which is a price as determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations,2018, each convertible into One (1) Equity Share of face value of Rs. 10/- each in one or more tranches, to the proposed allottees, on a preferential basis, subject to the approval of shareholders and approval of regulatory / statutory authorities and in accordance to the other applicable laws.

9 The Statutory Auditors have carried out "Limited Review" of the above financial results.

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

H.D.RAMSINGHANI
MANAGING DIRECTOR
DIN : 00035416

RAMA PETRO CHEMICALS LIMITED

Place : Mumbai
Date : February 14, 2025

Independent Auditor's Review Report on Quarterly and Nine monthly Standalone Unaudited Financial Results of Rama Petrochemicals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Rama Petrochemicals Limited
Patalganga.

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Rama Petrochemicals Limited** ("the Company") for the quarter and nine month ended **31st December, 2024** (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, except to the possible effects of matters prescribed in the **"Basis of Qualified Conclusion"** paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Basis for Qualified Conclusion** :

We draw your attention wherein the Company, in past, has treated payment of Rs. 185 lakhs towards release of collateral securities, as 'Other Financial Assets' which the company intends to adjust after release of collateral securities by all the security holders. This being not in accordance with generally accepted accounting principles. Retained Earnings as on 31.12.2024, is higher by Rs. 185 lakhs.

Our conclusion is modified in respect of these matters.

For **Khandelwal & Mehta LLP**
Chartered Accountants
(Firm Regn.no.W100084)

SUNIL LAKHMICHAND KHANDELWAL

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DN: c=IN, o=PERSONAL, title=8063, pseudonym=f61a206b25a874b3f8ea7a0531102782, 2.5.4.20=5319bf0ce117201d7a09b1885e1933e5d9725320c9b85cc4c656c406b75b446fd, postalCode=400078, st=Maharashtra, serialNumber=d3daae66453ffe809bac80a560781bc735dbc944780088ad7f4d5ebc79c0be9, cn=SUNIL LAKHMICHAND KHANDELWAL
Date: 2025.02.14 14:59:03 +05'30'

Sunil Khandelwal
(Partner)
Mem. No. 101388

Place : Mumbai
Date : 14th February, 2025
UDIN : 25101388BMNVLZ1938

Independent Auditor's Review Report on Quarterly and Nine monthly Consolidated Unaudited Financial Results of Rama Petrochemicals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Rama Petrochemicals Limited
Patalganga.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Rama Petrochemicals Limited** ("the Parent") and its Subsidiary, (the Parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended **31st December, 2024** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Parent Company's management and has been approved by the Board of Directors of the Parent Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Consolidated Unaudited Financial Results in the Statement includes the results of Rama Petrochemicals Limited ("the parent") and Rama Capital and Fiscal Services Private Limited ("the Subsidiary").

6. Based on our review conducted as above, except to the possible effects of matters prescribed in the **"Basis of Qualified Conclusion"** paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. **Basis for Qualified Conclusion**:

We draw your attention wherein the Parent Company, in past, has treated payment of Rs. 185 lakhs towards release of collateral securities, as 'Other Financial Assets' which the company intends to adjust after release of collateral securities by all the security holders. This being not in accordance with generally accepted accounting principles. Retained Earnings as on 31.12.2024, is higher by Rs. 185 lakhs.

Our conclusion is modified in respect of these matters.

For **Khandelwal & Mehta LLP**
Chartered Accountants
(Firm Regn.no.W100084)

SUNIL LAKHMICHAND KHANDELWAL

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Sunil Khandelwal
(Partner)
Mem. No. 101388

Place : Mumbai
Date : 14th February, 2025
UDIN : 25101388BMNVMA8672