



# Ramasigns Industries Limited

(Formerly known as Rammaica India Limited)

CIN : L36100MH1981PLC024162 | GST No. : 27AAACR2344B1ZW

Regd. Office: Gala No 62, 64, 65, Ground Floor, Building No 5, New Ashirwad Industrial Premises Co.op Society Limited, Ram Mandir Road, Goregaon (West), Mumbai – 400104. Maharashtra India.

Tel.: 022-4013 6100 / 6108 7777

E-mail: goregaon@ramasigns.in / info@ramasigns.in | Web: www.ramasigns.in

**Date: November 14, 2024**

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

**Ref Name : Ramasigns Industries Limited**  
**Security ID : RAMASIGNS**  
**Security Code : 515127**  
**Sub : Submission of Outcome of the Board Meeting held On November 14, 2024.**

Respected Sir/Madam,

We wish to inform you that the Directors of the Company at their meeting held on dated November 14, 2024 have duly approved, inter alia, the following:

Sr. No	Business
1	The Unaudited Financial Results (Standalone) of the Company along with Limited Review Report and Cash Flow Statement for the quarter and Half Year ended 30 <sup>th</sup> September, 2024.
2.	Other Business Items.

We would request you to kindly take the above mentioned information on your record.

Start Time of Board Meeting is 3:30 P.M. and conciliation time is 4:45 P.M.

Thanking You  
Yours sincerely,

**For Ramasigns Industries Limited**

**Pankaj Hasmukhlal Jobalia**  
**Chairman and Managing Director**

**DIN: 03637846**

**Place:- Mumbai**



**RAMASIGNS INDUSTRIES LIMITED**  
(Formerly Known as Rammaica India Limited)

CIN NO:L36100MH1981PLC024162

GALA NO 62,64,65, GROUND FLOOR, NEW ASHIRWAD INDUSTRIAL PREMISES CO.OP SOC LTD, BUILDING NO 5,  
RAM MANDIR ROAD, GOREGAON WEST, MUMBAI - 400104, Tel. No. 022-61087777

FAX. NO. 022-61087713 URL - www.ramasigns.in / Email ID - info@ramasigns.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

Sr. No	Particulars	Quarter Ended			Half Year Ended		(Rs. In Lacs)
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	66.27	109.39	311.57	175.67	708.94	1,033.48
2	Other income	2.55	0.12	1.82	2.66	2.01	13.16
3	<b>Total revenue (1+2)</b>	<b>68.82</b>	<b>109.51</b>	<b>313.39</b>	<b>178.33</b>	<b>710.95</b>	<b>1,046.64</b>
4	<b>Expenses:</b>						
(a)	Purchase of stock in trade	32.69	75.36	202.80	108.05	519.62	773.56
(b)	Changes in inventory of stock in trade	23.15	13.62	47.89	36.77	16.03	47.70
(c)	Employee benefits	55.87	58.54	75.34	114.41	154.51	295.90
(d)	Finance cost	21.22	21.20	22.59	42.42	44.57	89.29
(e)	Depreciation and amortisation expenses	5.17	5.17	10.68	10.34	20.93	26.28
(f)	Other expenses	30.15	37.26	44.84	67.41	99.71	282.57
	<b>Total expenses (4)</b>	<b>168.25</b>	<b>211.15</b>	<b>404.14</b>	<b>379.40</b>	<b>855.38</b>	<b>1,515.30</b>
5	<b>Profit before exceptional and extraordinary items and tax (3-4)</b>	<b>-99.43</b>	<b>-101.64</b>	<b>-90.76</b>	<b>-201.07</b>	<b>-144.43</b>	<b>-468.66</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>-99.43</b>	<b>-101.64</b>	<b>-90.76</b>	<b>-201.07</b>	<b>-144.43</b>	<b>-468.66</b>
8	<b>Tax expenses:</b>						
	Current tax	-	-	-	-	-	-
	Deferred tax	0.48	-5.20	-0.60	-4.71	-0.91	48.73
	Shortage/(Excess) Provision	-	-	-	-	-	2.25
9	<b>Profit for the period from continuing operations (X - XI)</b>	<b>-99.91</b>	<b>-96.44</b>	<b>-90.16</b>	<b>-196.36</b>	<b>-143.51</b>	<b>-519.64</b>
10	Other comprehensive income	-	-	-	-	-	-
11	<b>Total comprehensive income for the period</b>	<b>-99.91</b>	<b>-96.44</b>	<b>-90.16</b>	<b>-196.36</b>	<b>-143.51</b>	<b>-519.64</b>
12	<b>Paid Up Equity Share Capital (Face Value of Rs. 5/- Each)</b>	<b>1,427.50</b>	<b>1,427.50</b>	<b>1,427.50</b>	<b>1,427.50</b>	<b>1,427.50</b>	<b>1,427.50</b>
13	<b>Earning per Share (EPS) (of Rs. 5/- Each)</b>						
	Basic	-0.35	-0.34	-0.32	-0.69	-0.50	-1.82
	Diluted	-0.35	-0.34	-0.32	-0.69	-0.50	-1.82

**Notes on Financial Results :**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14/11/2024. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The limited review report does not contain any observation which would have an impact on the results for the quarter ended 30th September 2024.
- The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2017 (transition date April 1, 2016) and accordingly, the financial results for quarter ended September 30<sup>th</sup>, 2024 have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Unaudited Standalone results of the company are available on Company's Website - www.ramasigns.in and also on the website of BSE Limited - www.bseindia.com, where the shares of the Company are Listed
- Figures of the previous quarter have been regrouped and reclassified to confirm to the classification of current period, wherever considered necessary
- There is outstanding proceed pending till the month of September 30, 2024 of Rs 1,40,02,751/- of the NCD issued by the company

For and on behalf of Board of Directors  
M/S RAMASIGNS INDUSTRIES LIMITED



Pankaj Hasmukh Jobalia  
Managing Director  
DIN : - 03637846  
Place :- Mumbai  
Date: -14/11/2024

**RAMASIGNS INDUSTRIES LIMITED**  
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CIN NO:L36100MH1981PLC024162

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5,  
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**Unaudited Standalone Balance Sheet as at 30<sup>th</sup> September 2024**

Sr No	Particulars	Rs. In Lacs	
		AS AT 30 <sup>th</sup> Sept 2024	AS AT 31st March, 2024
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
a)	Property, plant and equipment	110.38	119.09
b)	Investment property	-	-
c)	Intangible assets	0.28	0.28
d)	Financial assets		
	(i) Long-term loans and advances	-	-
	(ii) Investments	204.45	206.08
	(ii) Other Financial assets	1.35	43.09
e)	Deferred tax assets (net)	-	-
f)	Other non-current assets	17.43	23.77
	<b>Total Non-Current Assets</b>	<b>333.89</b>	<b>392.31</b>
2	<b>Current Assets</b>		
a)	Inventories	1,423.16	1,459.92
b)	Financial assets		
	(i) Trade receivables	2,443.94	2,577.87
	(ii) Cash and bank balances	14.86	13.17
	(iii) Others	-	-
	(iv) Loans	9.51	9.80
c)	Other current assets	73.61	30.55
	<b>Total Current Assets</b>	<b>3,965.08</b>	<b>4,091.31</b>
	<b>TOTAL ASSETS</b>	<b>4,298.97</b>	<b>4,483.62</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(i) Equity Share capital	1,427.50	1,427.50
	(ii) Other Equity	-367.79	-171.43
	<b>Equity attributable to owners of the company</b>	<b>1,059.71</b>	<b>1,256.07</b>
2	<b>Non-current Liabilities</b>		
a)	Financial liabilities		
	(i) Long term borrowings	633.05	605.23
	(ii) Other Financial Liabilities	-	-
b)	Long-term provisions	-	-
c)	Deferred tax liabilities (net)	46.74	51.46
d)	Other Non current liabilities	-	-
	<b>Total Non - Current Liabilities</b>	<b>679.79</b>	<b>656.69</b>
3	<b>Current Liabilities</b>		
a)	Financial liabilities		
	(i) Short-term borrowings	361.88	371.37
	(ii) Trade Payables		
	-Total Dues to Micro and small enterprises	1,164.30	1,175.39
	-Total Dues to Creditors other than MSME	752.76	758.42
	(iii) Other Financial liabilities	-	-
b)	Other current liabilities	251.94	237.09
c)	Provisions	28.59	28.59
	<b>Total Current Liabilities</b>	<b>2,559.47</b>	<b>2,570.86</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,298.97</b>	<b>4,483.62</b>

For and on behalf of Board of Directors  
M/S RAMASIGNS INDUSTRIES LIMITED



*Pankaj*  
Pankaj Has Mukh Jobalia  
Managing Director  
DIN :- 03637846  
Place :- Mumbai  
Date: -14/11/2024

**RAMASIGNS INDUSTRIES LIMITED**


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Cash flow statement for the Quarter/half year ended 30 <sup>th</sup> September 2024		(Rs. In Lacs)	
Particulars	Year Ended 30 <sup>th</sup> September 2024	Year Ended 31 <sup>st</sup> March 2024	
<b>A Cash Flow from Operating Activities</b>			
Net Profit before Tax	-201.07	-468.66	
<b>Adjustment for</b>			
Depreciation	10.34	26.28	
Interest on lease liability	-	-	
Finance cost (excl Interest on Lease Liability)	42.42	89.29	
Operating Profit before Working Capital Changes	-148.31	-353.09	
<b>Adjustment for:</b>			
(Increase)/Decrease in Trade Receivables	133.94	470.21	
(Increase)/Decrease in Inventories	36.78	47.70	
(Increase)/Decrease in Short Term Loans & Advances	0.29	7.19	
(Increase)/Decrease in Other Current assets	-43.06	26.27	
(Increase)/Decrease in Non Current assets	6.34	7.66	
(Increase)/Decrease in Trade Payables	-16.76	-147.76	
(Increase)/Decrease in Short Term Borrowings	-9.49	14.52	
(Increase)/Decrease in Other Current Liabilities	14.84	67.80	
(Increase)/Decrease in Provisions	-	-1.48	
Cash Generated from operations	-25.45	139.05	
Taxes Paid	-	-3.50	
Net Cash used in Operation	<b>-25.45</b>	<b>135.55</b>	
<b>B Cash Flow from Investing Activities</b>			
Purchase of Tangible and Intangible Assets	-	24.07	
(Increase)/Decrease in Investment	41.74	-41.74	
Net Cash from Investing Activities	<b>41.74</b>	<b>-17.67</b>	
<b>C Cash Flow from Financing Activities</b>			
Proceeds/repayment from/of Long term and Short term Borrowing	27.82	-63.04	
Proceeds from Issue of Share Capital	-	-	
Money Received Against Share Warrants	-	-	
Principal Elements of Lease Payment	-	-17.42	
Interest elements of Lease Payment	-	-	
Finance cost (excl Interest on Lease Liability)	-42.42	-89.29	
Net Cash from Financing Activities	<b>-14.60</b>	<b>-169.75</b>	
Net Increase in Cash & Cash Equivalents	1.69	-51.88	
Opening Balance of Cash & Cash Equivalent	13.17	65.05	
Closing Balance of Cash & Cash Equivalent	14.86	13.17	
For and on behalf of Board of Directors M/S RAMASIGNS INDUSTRIES LIMITED (Formerly Known as Rammaica India Limited)			
			
Pankaj Hasmukhlal Jobalia Managing Director DIN : - 03637846 Date :- 14/11/2024 Place :- Mumbai			

**RAMASIGNS INDUSTRIES LIMITED**  
**RATIOS AS ON 30/09/2024**

<b>DEBT EQUITY RATIO:</b> Total Debt Amount Equity	9,94,93,038 10,59,71,124	0.938869
<b>DEBT SERVICE COVERAGE RATIO</b> Net Operating Income Debt Service (o/s loans principal+interest)	(1,96,36,227) 9,94,93,038	-0.19736
<b>INTEREST SERVICE COVERAGE RATIO</b> EBIT Interest Expense	(1,58,65,442) 40,95,246	-3.87411
<b>LONG TERM DEBT TO WORKING CAPITAL RATIO:</b> Long Term Debt Long Term Debt + Capital	6,33,04,889 16,92,76,013	0.373974
<b>BAD DEBTS TO ACCOUNTS RECEIVABLE RATIO:</b> Bad Debts Accounts Receivable	- 24,43,93,712	0
<b>CURRENT LIABILITIES RATIO:</b> Current Liabilities Total Liabilities	25,59,46,157 42,98,96,658	0.595367
<b>TOTAL DEBTS TO TOTAL ASSETS RATIO:</b> Total Debts Total Assets	9,94,93,038 42,98,96,658	0.231435
<b>DEBTORS TURNOVER RATIO:</b> Credit Sales Average Debtors	1,75,66,541 25,10,90,493	0.069961
<b>INVENTORY TURNOVER RATIO:</b> Cost of Goods Sold Average Inventory	30,84,082 14,41,52,951	0.021395
<b>OPERATING PROFIT MARGIN %</b> PBT + Finance Cost Net Sales	(1,58,65,442) 1,75,66,541	-90.32%
<b>NET PROFIT MARGIN %</b> Net Profit Net Sales	(1,96,36,227) 1,75,66,541	-111.78%
Outstanding Redeemable Preference Shares	Not Applicable	
Capital Redemption Reserve Debenture Redemption Reserve	Not Applicable	
Net Worth	10,59,71,124	
<b>CURRENT RATIO :</b> Current Assets Current Liabilities	39,65,06,755 25,59,46,157	1.5492



For and on behalf of Board of Directors  
M/S RAMASIGNS INDUSTRIES LIMITED

*[Signature]*  
Pankaj Hasmukhlal Jobalia  
Managing Director  
DIN : - 03637846  
Place :- Mumbai  
Date: 14/11/2024



**R. MEHTA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Website: [rmehtaassociates.icai.org.in](http://rmehtaassociates.icai.org.in) Email: [rohanmehta\\_rma@yahoo.in](mailto:rohanmehta_rma@yahoo.in)

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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors,  
Ramasign Industries Limited  
(Formerly known as Rammaica India Limited)

We have reviewed the accompanying statement of unaudited financial results of Ramasign Industries Limited (“the Company”) for the quarter ended September 30, 2024, and the year-to-date results for the period from April 1, 2024, to September 30, 2024 (“the Statement”), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The preparation of this Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (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, 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 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 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 provides 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, ***we have observed that the Company has not complied with the relevant financial covenants i.e. Clause 9.8 and 9.9 of Part B Clause 9 of the Debenture Trust Deed. The company has failed to pay the interest and principal amount to the debenture holders in time, for the month ended on 30th September 2024.*** Other than this nothing has come to our attention



**R. MEHTA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Website: [rmehtaassociates.icaai.org.in](http://rmehtaassociates.icaai.org.in) Email: [rohanmehta\\_rma@yahoo.in](mailto:rohanmehta_rma@yahoo.in)

that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R Mehta & Associates**

**Chartered Accountants**

**Firm Registration No.: 143992W**



**Rohan Mehta**

**Proprietor**

**Mem. No.: 141598**

**UDIN: 24141598BKBWGB8947**

**Date: 14/11/2024**

**Place: Mumbai**