



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: 09th August , 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 Asset Cover Certificate for the Quarter ended 30th June,2024.

Respected Sir/Madam,

In the above reference, please note that, the Company is submitting here with asset cover certificate for the Quarter ended 30th June, 2024 in connection with the Non-Convertible, Rated, Listed, Unsecured, Redeemable Debentures of M/s. Ramasigns Industries Limited amounting to Rs. 7.20 Crores (Rupees Seven Crores Twenty Lakhs Only).

Kindly take the same on your records.

Thanks & Regards,
For Ramasigns Industries Limited


Pankaj Hasmukhlal Jobalia
Managing Director
DIN: 03637846
Place:- Mumbai





R. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS

Website: rmehtaassociates.icaai.org.in Email: rohanmehta_rma@yahoo.in

To,
Ramasigns Industries Limited
Unit 3, Ground Floor, Vimla Bhavan,
Sharma Industrial Estate, Walbhat Road,
Goregaon (East), Mumbai – 400063

Dear Sir.

Sub: Asset cover in connection with the proposed issue of Non-Convertible Rated, Listed, Unsecured, Redeemable Debentures of M/s Ramasigns Industries Limited amounting to Rs.7.2 Crores (Rupees Seven Crores Twenty Lakhs Only)

We, R. Mehta & Associates, Chartered Accountants, certify that there is no Asset cover required for the proposed issue of non-convertible Rated, Listed, Unsecured, Redeemable Debentures of M/s Ramasigns Industries Limited amounting to Rs.7.2 Crores (Rupees Seven Crores Twenty Lakhs Only).

Asset Cover for listed debt securities:

- The financial information as on 30.06.2024 has been extracted from the unaudited books of accounts for the year ended 30.06.2024 and other relevant records of the listed entity as on 30.06.2024;
- There is no Asset cover of the listed entity is required because the proposed issue of the debenture is unsecured.
- Debt-equity ratio of the company before and after the issuance of proposed NCD is as under:

Before the issue of Debentures	0.18
After the issue of Debentures	0.84

Table – II: Asset Cover Ratio

Sr. No	Particulars		Amount
i.	Total assets available as security for proposed Debenture Issue	A	
	• Property Plant & Equipment (Fixed assets) - movable/immovable property etc		3,20,28,684
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), debt securities, other credit extended etc		10,80,265
	• Receivables including interest accrued on Term loan/ Debt Securities etc		25,15,15,069
	• Investment(s)		43,09,241
	• Cash and cash equivalents and other current/ Non-current assets		44,59,569
	Total		29,33,92,828
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on above assets) and bank borrowings	B	
	• Debt Securities (Provide details as per table below)		
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		
	• Interest accrued/payable on secured Debt Securities		
	• Total bank borrowings (Provide details as per table below) including interest accrued /payable		4,04,10,545
	Total		4,04,10,545
iii.	Asset cover ratio (A/B)		7.26

ISIN wise details

S.No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on (DD-MM-YYYY)	Cover Required	Assets Required
1.	--	--	--	--	--	--	--

Bank Borrowings:

Sr No	Name of Bank	Type pf charge	Sanctioned amount	Outstanding Amount as on 30-06-2024	Cover required	Assets required
1	ICICI Bank	Hypothecation Immoveable Property	3,00,00,000	3,00,29,999	--	--
2	Cholamandalam Investment and Finance Company Limited	Hypothecation movable Property (Vehicle Loan)	7,37,000	1,411	--	--
3	Tata Motors Finance Limited	Hypothecation movable Property (Vehicle Loan)	4,27,584	38,357	--	--
4	Tata Motors Finance Limited	Hypothecation movable Property (Vehicle Loan)	4,27,584	38,357	--	--
5	Atul Adani Financial Services Pvt Ltd	Unsecured	30,00,000	13,33,330	--	--
6	ICICI Bank Limited	Unsecured	25,00,000	19,39,534	--	--
7	ICICI Bank	MSME Loan (2 nd pari-pasu charge against immovable property)	76,00,000	70,29,557		
	Total		4,46,92,168	4,04,10,545		

Table - II

Sr. No.	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (Excluding intangible assets and prepaid expenses) + Investments + Cash & Balances + Other current/Non-current assets excluding deffered tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/non-current liabilities (-) interest accrued / payable on unsecured borrowings)	A	26,21,37,187
	Total		26,21,37,187
ii.	Total Borrowings (unsecured)	B	
	Term Loan		33,49,578
	Non-Convertible Debt Securities		4,90,15,001
	CC/OD Limits		3,70,59,556
	Other Borrowings		1,07,62,138
	Ind-AS adjustment for effective interest rate of unsecured borrowings		
	Total		10,01,86,273
iii.	Asset Coverage Ratio	(A/B)	2.616
	(100% or higher as per terms of offer Document/Information Memorandum / Debenture Trust Deed)		

C) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliance made by the listed entity in respect of the covenants /terms of the issue of the listed debt securities (NCD's) and certify that the such covenants /terms of the issue have been complied by the listed entity except as stated below:-

We state 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 June 2024.

This certificate has been issued at the request of the M/s Ramasigns Industries Limited for the purpose of issuance of non-convertible Rated, Listed, Unsecured, Redeemable Debentures aggregating amount of Rs.7.20 Crores (Rupees Seven Crores Twenty Lakhs Only) certificate to the trustees in connection with the issue.

Yours Faithfully,
FOR R Mehta & Associates
Chartered Accountants
Firm Reg. No: 143992W




Rohan Mehta
Proprietor
Membership No. 141598
UDIN: 24141598BKBWEG9908
Date: 09/08/2024
Place: Mumbai