


Rama Petrochemicals Limited

CIN : L23200MH1985PLC035187

REGD. OFFICE
51-52, FREE PRESS HOUSE,
FREE PRESS JOURNAL MARG,
NARIMAN POINT,
MUMBAI 400 021.

TEL : (91-22) 2283 3355 / 2283 4182
FAX : (91-22) 2204 9946
E-MAIL : rama@ramagroup.co.in
WEB : www.ramapetrochemicals.com

Ref : RPCL/RDJ/239

Date : June 28, 2018

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,

With reference to your email dated June 22, 2018 we hereby enclosed herewith duly Rectified Statement of Audited Financial Results (Standalone and Consolidated) for the Quarter and Year ended 31st March, 2018 together with Statement of Assets & Liabilities as on 31st March, 2018 along with Auditors Report on (Standalone and Consolidated) with unmodified opinion.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **RAMA PETROCHEMICALS LIMITED**



DEONATH SINGH
TECHNICAL DIRECTOR
DIN 00021741

Encl: a/a

Rama Rama Petrochemicals Limited

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**STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018**

(Rs. in lacs)

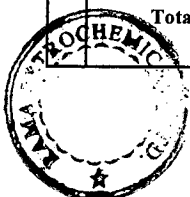
	PARTICULARS	Standalone					Consolidated				
		Quarter Ended		Year to Date			Quarter Ended			Year to Date	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from Operations										
	a) Net Sales / Income from Operations (Net of Excise duty)	22.57	17.06	18.99	60.82	34.04	23.04	17.06	19.08	61.29	
	b) Other Income	244.54	294.39	5.22	547.99	16.07	244.56	294.74	5.22	548.45	
	Total Revenue	267.11	311.45	24.21	608.81	50.11	267.60	311.80	24.30	609.74	
2	Expenses										
	a) Purchase of Stock-in-Trade	16.20	12.80	13.57	44.89	24.02	16.65	12.80	13.57	45.34	
	b) Changes in inventories of Stock in Trade	-	-	-	-	-	-	0.01	-	0.02	
	c) Employee benefits expenses	17.29	15.76	15.56	64.63	58.27	17.29	15.76	15.56	64.63	
	d) Finance Cost	10.46	6.26	11.87	22.67	11.87	10.47	6.26	11.87	22.68	
	e) Depreciation and amortisation expenses	0.62	0.66	0.82	2.61	3.56	0.67	0.71	0.87	2.80	
	f) Other Expenditure	38.01	26.69	25.35	115.12	88.90	34.47	26.97	25.78	115.50	
	Total Expenses	82.58	62.17	67.17	249.92	186.62	79.55	62.50	67.66	250.95	
3	Profit/(Loss) before Exceptional items and Tax	184.53	249.28	(42.96)	358.89	(136.51)	188.05	249.30	(43.36)	358.79	
4	Exceptional Items	-	-	-	-	-	-	-	-	-	
5	Profit / (Loss) before Tax	184.53	249.28	(42.96)	358.89	(136.51)	188.05	249.30	(43.36)	358.79	
6	Tax Expenses	-	-	-	-	-	-	-	-	-	
7	Net Profit/(Loss) for the Period	184.53	249.28	(42.96)	358.89	(136.51)	188.05	249.30	(43.36)	358.79	
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	0.62	0.09	0.07	0.89	0.37	0.62	0.09	0.07	0.89	
9	Total Comprehensive Profit/ (Loss) for the period	185.15	249.37	(42.89)	359.78	(136.14)	188.67	249.39	(43.29)	359.68	
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	
11	Earning Per Share (EPS) (Not annualised) (Face value of Rs.10/- per Share)										
	a) Basic	1.77	2.38	(0.41)	3.44	(1.30)	1.80	2.38	(0.41)	3.44	
	b) Diluted	1.77	2.38	(0.20)	3.44	(0.63)	1.80	2.38	(0.20)	3.44	
See accompanying notes to the financial results.											



STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

(₹ in lacs)

PARTICULARS	Standalone		Consolidated	
	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
A ASSETS :				
1 Non-Current Assets				
Property, Plant and Equipment	87.28	97.17	94.33	104.41
Capital work in Progress	241.20	241.20	241.20	241.20
Financial Assets				
Investments	-	-	1,025.00	1,025.00
Other Financial Assets	21.10	21.10	21.11	21.11
Total Non Current Assets	349.58	359.47	1,381.64	1,391.72
2 Current Assets				
Inventories	307.07	307.40	307.12	307.45
Financial Assets				
Trade Receivable	10.76	-	10.76	-
Cash and cash equivalents	34.41	26.86	35.64	28.12
Loans	2.12	2.12	2.12	2.12
Other Financial Assets	33.96	4.73	33.95	4.73
Other Current Assets	124.27	126.82	124.39	126.89
Current Tax Assets (Net)	1.97	0.48	1.97	0.48
Total Current Assets	514.56	468.41	515.95	469.79
Total Assets	864.14	827.88	1,897.59	1,861.51
B EQUITY AND LIABILITIES :				
1 Equity				
Equity Share Capital	1,046.94	1,046.94	1,046.94	1,046.94
Other Equity	(6,694.32)	(7,054.10)	(5,966.43)	(6,326.12)
	(5,647.38)	(6,007.16)	(4,919.49)	(5,279.18)
2 Liabilities				
Non Current Liabilities				
Financial liabilities				
Borrowings	2,886.75	3,221.25	3,192.02	3,526.52
Other Financial Liabilities	3,103.44	3,103.44	3,103.44	3,103.44
Provisions	9.76	10.75	9.76	10.75
Total Non Current Liabilities	5,999.95	6,335.44	6,305.22	6,640.71
3 Current Liabilities				
Financial Liabilities				
Trade payable	29.87	20.72	29.87	20.72
Other Financial Liabilities	6.17	4.80	6.17	4.80
Other Current Liabilities	453.69	456.20	453.98	456.58
Provisions	21.84	17.88	21.84	17.88
Total Current Liabilities	511.57	499.60	511.86	499.98
Total Liabilities	864.14	827.88	1,897.59	1,861.51



NOTES :

- 1 Due to non viability the production of methanol continue to remain suspended.
- 2 The Company operates in only one region and no separate risk is associated hence there is no reportable geographical segment.
- 3 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"
- 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 above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 29th May, 2018 in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have carried out limited review of the same.
- 6 The Company has adopted IND AS Standards effective from April 01, 2017 with comparatives being restated and the adoptions were carried out in accordance with IND AS 101 - First time adoption of Indian Accounting Standards. All applicable IND AS have been applied consistantly and retrospectively wherever required.
- 7 The Audited Financial Results for the corresponding quarter ended March 31, 2017, and Audited Financial Results for the year ended March 31,2017, prepared under IND AS, is not subject to Limited Review by the Statutory Auditors of the Company and is as prepared by the management. The management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its results for that period.
- 8 Reconciliation of Net Profit for the quarter ended March 31, 2017 and previous year ended March 31, 2017 reported under IGAAP to IND AS.

(₹ in lacs)

Particulars	Standalone		Consolidated	
	Quarter Ended	Year Ended	Quarter Ended	Year Ended
	31.03.2017 (Audited)	31.03.2017 (Audited)	31.03.2017 (Audited)	31.03.2017 (Audited)
Net Profit/(Loss) under Previous IGAAP	(42.89)	(136.14)	(43.29)	(137.63)
Adjustments:				
Reclassification of Actuarial (Gain)/Loss to Other Comprehensive Income	(0.07)	(0.37)	(0.07)	(0.37)
Deferred Tax Effect	-	-	-	-
Total adjustments	(0.07)	(0.37)	(0.07)	(0.37)
Profit /(Loss) after Tax	(42.82)	(135.77)	(43.22)	(137.26)
Other Comprehensive Income / (Expenses)	0.07	0.37	0.07	0.37
Total Comprehensive Income	(42.89)	(136.14)	(43.29)	(137.63)

- 9 Reconciliation of total equity as at March 31,2017 reported under GAAP and IND AS

(₹ in lacs)

Particulars	As At 31.03.2017 (End of last period presented under previous GAAP)	
	Standalone	Consolidated
Total Equity under previous GAAP	(6,007.16)	(5,279.18)
Total adjustment to equity	-	-
Total Equity under IND AS	(6,007.16)	(5,279.18)

- 10 The figures in the financial results have been regrouped / rearranged wherever necessary to make them comparable.

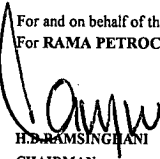


**AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018**

(₹ in lacs)

PARTICULARS	Standalone					Consolidated				
	Quarter Ended			Year to Date		Quarter Ended			Year to Date	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Segment Revenue										
a) Methanol	-	-	-	-	-	-	-	-	-	-
b) Trading	21.60	17.06	18.99	59.85	34.04	21.60	17.06	18.99	59.85	34.04
Total	21.60	17.06	18.99	59.85	34.04	21.60	17.06	18.99	59.85	34.04
Less : Intersegment Revenue	-	-	-	-	-	-	-	-	-	-
Net Sales / Income from Operation	21.60	17.06	18.99	59.85	34.04	21.60	17.06	18.99	59.85	34.04
Segment Results										
Segment results before finance cost and exceptional items										
a) Methanol	(42.21)	(29.77)	(26.28)	(124.48)	(97.22)	(42.21)	(29.77)	(26.28)	(124.48)	(97.22)
b) Trading	5.40	4.26	5.42	14.96	10.02	5.40	4.26	5.42	14.96	10.02
c) Other unallocable income / (expenditure)	231.80	281.05	(10.23)	491.08	(37.44)	235.33	281.07	(10.63)	490.99	(38.93)
Total Segment results from ordinary activities before finance cost and exceptional items	194.99	255.54	(31.09)	381.56	(124.64)	198.52	255.56	(31.49)	381.47	(126.13)
Less :										
Finance Cost	10.46	6.26	11.87	22.67	11.87	10.47	6.26	11.87	22.68	11.87
Profit / (Loss) from ordinary activities after finance cost but before exceptional items	184.53	249.28	(42.96)	358.89	(136.51)	188.05	249.30	(43.36)	358.79	(138.00)
Exceptional items	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before Tax	184.53	249.28	(42.96)	358.89	(136.51)	188.05	249.30	(43.36)	358.79	(138.00)
Segment Capital Employed										
Total Segment Assets										
Methanol				813.26	784.07				813.26	784.07
Trading				48.15	42.54				48.15	42.54
Unallocable				2.73	1.27				1,036.18	1,034.90
Total				864.14	827.88				1,897.59	1,861.51
Total Segment Liabilities										
Methanol				6,511.52	6,823.59				6,511.52	6,823.59
Trading				-	11.45				-	11.45
Unallocable				-	-				305.56	305.65
Total				6,511.52	6,835.04				6,817.08	7,140.69

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


H.B. RAMSINGHANI
CHAIRMAN
DIN : 00035416



Place : Mumbai
Date : May 29, 2018

Auditor's Report on Quarterly Financial Results and year to date 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.

We have audited the quarterly financial results of **Rama Petrochemicals Limited** ("the Company") for the quarter ended **31st March, 2018** and the year to date financial results for the period from 1st April 2017 to 31st March 2018, 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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; 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 the 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:

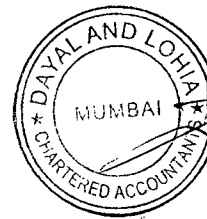
- I. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- II. gives a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 as well as the year to date financial results for the period from 1st April 2017 to 31st March 2018.

EMPHASIS OF MATTER

We draw attention that the company's net worth has been completely eroded. As explained in Note 3 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".

Our opinion is not qualified in respect of this matter.

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



Rinkit K. Uchat
Rinkit K. Uchat
Partner
M. No. 165557

Place : Mumbai
Date : 29th May 2018.

Auditor's Report on Quarterly Consolidated Financial Results and year to date 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.

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 **31st March, 2018** and the consolidated year to date financial results for the period from **1st April 2017 to 31st March 2018**, 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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; 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 the 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 financial results:

- I. Include the year to date financial results 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

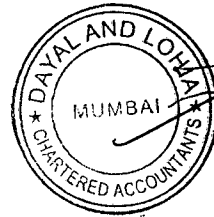
- III. Give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date financial results for the period from 1st April 2017 to 31st March 2018.

EMPHASIS OF MATTER

We draw attention that the company's net worth has been completely eroded. As explained in Note 3 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".

Our opinion is not qualified in respect of this matter.

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



Rinkit K. Uchat
Partner
M. No. 165557

Place : Mumbai.
Date : 29th May 2018.

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REF : RPCL/RDJ/207
Date : May 29, 2018

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**

Pursuant to Regulation 33(3)(d) of SEBI (Listing and Disclosure Requirements) Regulations, 2015, We Rama Petrochemicals Limited hereby declare that the Statutory Auditors have issued Auditors Report with Unmodified Opinion on Standalone and Consolidated Financial Results for the year ended March 31, 2018.

Yours faithfully,
For RAMA PETROCHEMICALS LIMITED


DEONATH SINGH
TECHNICAL DIRECTOR
DIN 00021741