

Rama
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/JULY/2020

Date : July 31, 2020

To,

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

**Kind Attention : Mr Harshad Naik
(Listing Compliance)**

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

Subject - Discrepancies in Standalone Financial Results for the year ended March 31, 2020 - Results Documents / Figures are Not Clear

Dear Sir,

We acknowledge the receipt of your e-mail dated 30th July, 2020 in connection with the Standalone Financial Results filed by the Company on 30th June 2020.

As requested, we enclose herewith a clear copy of Standalone and Consolidated Audited Financial Results along with Cash Flow Statements for the year ended March 31, 2020 Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For RAMA PETROCHEMICALS LIMITED


R. D. JOG
COMPANY SECRETARY

Encl : a/a

CIN : L27200MH1985PLC035187

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

(In Lacs)

PARTICULARS	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1 Revenue from Operations										
a) Net Sales / Income from Operations (Net of Excise duty)	37.16	-	-	37.16	20.38	37.56	-	0.66	37.56	21.04
b) Other Income	29.60	17.73	356.21	50.89	510.53	29.97	18.47	359.53	58.80	513.90
Total Revenue	66.76	17.73	356.21	88.05	530.91	67.53	18.47	360.19	96.36	534.94
2 Expenses										
a) Purchase of Stock-in-Trade	36.00	-	-	36.00	11.57	36.39	-	0.65	36.39	12.22
b) Changes in inventories of Stock in Trade	-	-	-	-	-	-	-	0.03	-	0.03
c) Employee benefits expenses	36.62	21.04	18.69	112.65	59.07	36.62	21.04	18.69	112.65	59.07
d) Finance Cost	3.15	3.22	18.00	18.20	62.12	3.15	3.22	18.00	18.22	62.12
e) Depreciation and amortisation expenses	0.47	0.47	0.56	1.89	2.38	0.51	0.52	0.61	2.07	2.57
f) Other Expenditure	133.26	34.16	87.78	210.63	263.28	133.82	34.85	95.39	212.57	271.75
Total Expenses	209.50	58.89	125.03	379.37	398.42	210.49	59.63	133.37	381.90	407.76
3 Profit/(Loss) before Exceptional Items and Tax	(142.74)	(41.16)	231.18	(291.32)	132.49	(142.96)	(41.16)	226.82	(285.54)	127.18
4 Exceptional Items	715.00	-	-	715.00	-	-	-	-	-	-
5 Profit / (Loss) before Tax	572.26	(41.16)	231.18	423.68	132.49	(142.96)	(41.16)	226.82	(285.54)	127.18
6 Tax Expenses	-	-	-	-	-	-	-	-	-	-
7 Net Profit/(Loss) for the Period	572.26	(41.16)	231.18	423.68	132.49	(142.96)	(41.16)	226.82	(285.54)	127.18
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	(1.14)	(0.18)	(1.37)	(1.67)	(0.71)	(1.14)	(0.18)	(1.37)	(1.67)	(0.71)
9 Total Comprehensive Profit/(Loss) for the period	571.12	(41.34)	229.81	422.01	131.78	(144.10)	(41.34)	225.45	(287.21)	126.47
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
11 Earning Per Share (EPS) (Not annualised) (Face value of Rs.10/- per Share)										
a) Basic	5.46	(0.39)	2.20	4.03	1.26	(1.38)	(0.39)	2.15	(2.74)	1.21
b) Diluted	5.46	(0.39)	2.20	4.03	1.26	(1.38)	(0.39)	2.15	(2.74)	1.21
See accompanying notes to the financial results.										





STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH 2020

(₹ in lacs)

PARTICULARS	Standalone		Consolidated	
	As at year ended 31.03.2020 (Audited)	As at year ended 31.03.2019 (Audited)	As at year ended 31.03.2020 (Audited)	As at year ended 31.03.2019 (Audited)
A ASSETS :				
1 Non-Current Assets				
Property, Plant and Equipment	66.21	68.10	72.89	74.96
Capital work in Progress	95.76	241.20	95.76	241.20
Financial Assets				
Investments	-	-	-	463.80
Other Financial Assets	56.13	56.13	56.14	56.14
Total Non Current Assets	218.10	365.43	224.79	836.10
2 Current Assets				
Inventories	180.93	180.93	180.94	180.94
Financial Assets				
Trade Receivable	4.03	-	4.08	-
Cash and cash equivalents	24.18	9.81	29.05	14.50
Loans	2.06	2.12	2.06	2.12
Other Financial Assets	31.91	21.20	31.91	21.20
Current Tax Assets (Net)	0.25	6.52	1.02	6.86
Other Current Assets	65.72	77.63	67.26	77.82
Total Current Assets	309.13	298.21	316.32	303.44
Total Assets	527.23	663.64	541.11	1,139.54
B EQUITY AND LIABILITIES :				
1 Equity				
Equity Share Capital	1,046.94	1,046.94	1,046.94	1,046.94
Other Equity	(6,140.53)	(6,562.54)	(6,127.17)	(5,839.96)
	(5,093.59)	(5,515.60)	(5,080.23)	(4,793.02)
2 Liabilities				
Non Current Liabilities				
Financial liabilities				
Borrowings	2,076.50	2,607.50	2,076.50	2,359.80
Other Financial Liabilities	3,103.44	3,103.44	3,103.44	3,103.44
Provisions	5.73	2.95	5.73	2.95
Total Non Current Liabilities	5,185.67	5,713.89	5,185.67	5,466.19
3 Current Liabilities				
Financial Liabilities				
Trade payable	14.77	26.90	14.77	26.90
Other Financial Liabilities	410.25	430.13	410.77	431.15
Other Current Liabilities	4.48	2.13	4.48	2.13
Provisions	5.65	6.19	5.65	6.19
Total Current Liabilities	435.15	465.35	435.67	466.37
Total Liabilities	527.23	663.64	541.11	1,139.54

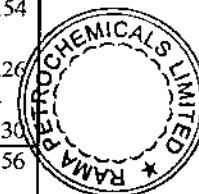




**STANDALONE AND CONSOLIDATED AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020**

(' in lacs)

PARTICULARS	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2019 (Audited)
Segment Revenue										
a) Methanol	-	-	-	-	3.04	-	-	-	-	3.04
b) Trading	37.16	-	-	37.16	17.34	37.56	-	0.66	37.56	18.00
Total	37.16	-	-	37.16	20.38	37.56	-	0.66	37.56	21.04
Less: Intersegment Revenue	-	-	-	-	-	-	-	-	-	-
Net Sales / Income from Operation	37.16	-	-	37.16	20.38	37.56	-	0.66	37.56	21.04
Segment Results										
Segment results before finance cost and exceptional items										
a) Methanol	(27.79)	(25.60)	(32.42)	(223.75)	(134.16)	(127.79)	(25.60)	(32.42)	(223.75)	(134.16)
b) Trading	1.16	-	-	1.16	8.42	1.17	-	0.02	1.17	8.44
c) Other unallocable income / (expenditure)	(12.96)	(12.34)	281.60	(50.53)	320.35	(13.19)	(12.34)	277.22	(44.74)	315.02
Total Segment results from ordinary activities before finance exceptional items	(39.59)	(37.94)	249.18	(273.12)	194.61	(139.81)	(37.94)	244.82	(267.32)	189.30
Less:										
Finance Cost	3.15	3.22	18.00	18.20	62.12	3.15	3.22	18.00	18.22	62.12
Profit / (Loss) from ordinary activities after finance cost but exceptional items	(42.74)	(41.16)	231.18	(291.32)	132.49	(142.96)	(41.16)	226.82	(285.54)	127.18
Exceptional items	715.00	-	-	715.00	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before Tax	572.26	(41.16)	231.18	423.68	132.49	(142.96)	(41.16)	226.82	(285.54)	127.18
Segment Capital Employed										
Total Segment Assets										
Methanol				513.66	654.39				513.66	654.39
Trading				4.08	-				4.08	-
Unallocable				9.49	9.25				23.37	485.15
Total				527.23	663.64				541.11	1,139.54
Total Segment Liabilities										
Methanol				5,620.82	6,179.24				5,620.82	5,626.26
Trading				-	-				-	-
Unallocable				-	-				0.52	306.30
Total				5,620.82	6,179.24				5,621.34	5,932.56



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	₹ In lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit / (Loss) before tax	423.68	132.49
Adjustments for :		
Depreciation on property, plant and equipment	1.89	2.38
Finance Cost	18.20	62.12
Actuarial Gain/(Loss) on Defined Benefit Plan	(1.67)	(0.71)
Dividend income	(0.01)	(0.01)
Interest income	(2.49)	(24.62)
(Profit) on sale of fixed assets	-	(358.13)
Loss on sale of fixed assets - CWIP	100.20	-
Exceptional Item	(715.00)	-
	<u>(598.88)</u>	<u>(318.97)</u>
Operating (Loss) / Profit before working capital changes	(175.20)	(186.48)
Adjustment for changes in working capital		
(Increase) / Decrease in:		
Inventories	-	126.14
Trade receivables	(4.08)	10.76
Other financial assets - Non Current	-	(35.03)
Other financial assets - Current	(4.19)	29.47
Other Current Assets	11.91	44.61
Provisions - Non Current	2.78	(6.81)
Trade payables	(12.14)	(2.97)
Other Current financial liabilities	(19.88)	2.88
Other Current liabilities	2.36	(30.47)
Provisions - Current	(0.54)	(15.65)
	<u>(23.78)</u>	<u>122.93</u>
Cash generated from Operations	<u>(198.98)</u>	<u>(63.55)</u>
Direct taxes paid	(0.25)	(6.52)
Net Cash generated from Operating activities before exceptional items	<u>(199.23)</u>	<u>(70.07)</u>
Exceptional item	715.00	-
Net Cash generated from / (used in) Operating activities	<u>515.77</u>	<u>(70.07)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets	-	(0.08)
Sale of fixed assets	45.25	375.00
Dividend received	0.01	0.01
Interest received	2.49	24.62
Loans	0.05	-
Net Cash generated from / (used in) Investing activities	<u>47.80</u>	<u>399.55</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from/(repayment) of borrowings (net)	(531.00)	(279.25)
Finance Cost	(18.20)	(62.12)
Net Cash used in Financing activities	<u>(549.20)</u>	<u>(341.37)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	14.37	(11.89)
Cash and Cash Equivalents - at the start of the year	9.81	21.70
Cash and Cash Equivalents - at the end of the year	24.18	9.81

Note :

The above statement of Cash Flows has been prepared under the " Indirect Method" as set out in IND AS 7, 'Statement of Cash Flow



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(₹ in lacs)

Particulars	For the year ended March 31,	For the year ended March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit / (Loss) before tax	(285.55)	127.18
Adjustments for :		
Depreciation on property, plant and equipment	2.08	2.57
Finance Cost	18.22	62.12
Actuarial Gain/(Loss) on Defined Benefit Plan	(1.67)	(0.71)
Dividend income	(0.02)	(0.06)
Interest income	(10.19)	(27.93)
(Profit) on sale of fixed assets	-	(358.13)
Loss on sale of fixed assets - CWIP	100.20	-
	108.62	(322.14)
Operating (Loss) / Profit before working capital changes	(176.93)	(194.96)
Adjustment for changes in working capital		
(Increase) / Decrease in:		
Inventories	-	126.17
Trade receivables	(4.08)	10.76
Other financial assets - Non Current	-	(35.03)
Other financial assets -Current	(4.19)	29.47
Other Current Assets	10.57	44.53
Provisions - Non Current	2.78	(6.81)
Trade payables	(12.14)	(2.97)
Other Current financial liabilities	(20.39)	2.88
Other Current liabilities	2.36	(29.74)
Provisions - Current	(0.54)	(15.65)
	(25.63)	123.61
Cash generated from Operations	(202.56)	(71.35)
Direct taxes paid	(0.69)	(6.85)
Net Cash generated from Operating activities before exceptional items	(203.25)	(78.20)
Net Cash generated from / (used in) Operating activities	(203.25)	(78.20)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets	-	(0.08)
Sale of fixed assets	45.25	375.00
Sale of Investments	463.80	561.20
Dividend received	0.02	0.06
Interest received	10.19	27.93
Loans	0.05	-
Net Cash generated from / (used in) Investing activities	519.31	964.11
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from/(repayment) of borrowings (net)	(283.29)	(832.23)
Finance Cost	(18.22)	(62.12)
Net Cash used in Financing activities	(301.51)	(894.35)
NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	14.55	(8.44)
Cash and Cash Equivalents - at the start of the year	14.50	22.94
Cash and Cash Equivalents - at the end of the year	29.05	14.50

Note :

The above statement of Cash Flows has been prepared under the " Indirect Method" as set out in IND AS 7, 'Statement of Cash Flows

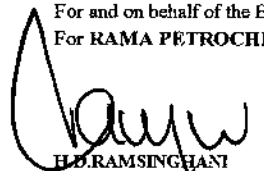




Notes:

- 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 Auditors have expressed significant doubt on the company's ability to continue as a "going concern". The management is making efforts to obtain alternative feed stock for its methanol plant to restart the operations. 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. In view of these, financial statements have been prepared on the basis that the company will continue as a "going concern".
- 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 Estimation of uncertainties relating to the global health pandemic from COVID-19
The Company, as at the date approval of these financial results has considered internal and external sources of information, in assessing the possible effects that may result from the global health pandemic relating to COVID-19 on the carrying amounts of loans, investments, receivables, inventories and other assets. As on the date of approval of these financial results, the Company has concluded that the impact of COVID - 19 is not material based on these estimates and expects to recover the carrying amount of these assets. The impact of COVID-19 on the Company's Financial Statements may differ from that estimated as at the date of approval of these financial statements.
- 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 June 30, 2020 in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 8 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 : 00055416



Place : Mumbai

Date : June 30, 2020